

State of Iowa

1921

REPORT OF THE
Insurance Department
OF IOWA

VOL. II.—LIFE INSURANCE

A. C. SAVAGE
Commissioner of Insurance

Business of 1920, from Reports of December 31, 1920



Published by
THE STATE OF IOWA
Des Moines

INSURANCE DEPARTMENT OF IOWA
Des Moines

HON. N. E. KENDALL, *Governor.*

Sir: I have the honor to transmit herewith, as required by law, Vol. II of the Fifty-second Annual Report of the Insurance Department of Iowa, covering the business of life insurance transacted in the state by authorized companies, societies and associations for the year ending December 31, 1920.


Commissioner of Insurance.

Des Moines, May 1, 1921.

COMMISSIONER OF INSURANCE

Appointed by Governor. Salary \$3,600. Term four years. Term of incumbent ends February 1, 1923.

A. C. Savage, of Adair, Adair County. Nativity, Iowa.

Office	Name	Legal Residence	Birthplace	Compensation
Deputy	Thomas Watters, Jr.	Des Moines	Iowa	\$2,400
Actuary	A. M. Haight	Des Moines	Michigan	3,500
Chief Examiner	W. L. Crawford	Des Moines	Iowa	2,600
Policy Examiner	R. N. Lynch	Adair	Iowa	2,100
Security Clerk	John W. Dalley	Cherokee	Illinois	2,100
Asst. security clerk	J. H. Loper	Des Moines	Iowa	1,400
Complaint clerk	H. L. Cox	Cedar Rapids	Iowa	2,100
Fee clerk	E. W. Arbogust	Lamont	Iowa	1,800
General clerk	E. W. Sweeny	Des Moines	Missouri	1,600
Examiner	Karl P. Blaise	Des Moines	Iowa	per Diem
Examiner	H. D. Durham	Lamont	Iowa	per Diem
Examiner	Leslie S. Bleakly	Des Moines	Iowa	per Diem
Examiner	R. W. Brockett	Des Moines	Iowa	per Diem
Examiner	E. R. Holmes	Des Moines	England	per Diem
Examiner	Ray C. Stiles	Des Moines	Iowa	per Diem
Examiner	C. E. Dalley	Des Moines	Iowa	per Diem
Examiner	H. J. Van Aken	Des Moines	Iowa	per Diem
Examiner	L. O. Shulde	Des Moines	Texas	per Diem
Examiner	Donald Harlow	Blackton	Kansas	per Diem
Examiner	Thomas Lehman	Des Moines	Michigan	per Diem
Examiner	Elmer C. A. Swanson	Des Moines	Iowa	per Diem
Examiner	H. B. Startevant	Des Moines	Wisconsin	per Diem
Examiner	A. C. Cole	Adel	Ohio	per Diem
Examiner	Loretta Hansen	Des Moines	Iowa	per Diem
Examiner	Phyllis McLaughlin	Des Moines	Nebraska	1,500
File clerk	Nan Emmons	Des Moines	Illinois	1,000
Stenographer	Louise Stehm	Des Moines	Iowa	1,000
Stenographer	Mildred Morris	Des Moines	Tennessee	1,000
Stenographer	Beulah Green	Des Moines	Iowa	1,000
Stenographer	Anna Astley	Des Moines	Iowa	1,000
Stenographer	Lillian Goldenson	Des Moines	Iowa	1,000
Clerk	Grace Weigle	Des Moines	Iowa	900
Messenger and Janitor	Albert J. Gay	Des Moines	W. Virginia	1,000

AUDITORS OF STATE—EX-OFFICIO COMMISSIONERS OF INSURANCE.

Name	County from Which Chosen	Date of First Election or Appointment	Years Served
John Patton	Bremser	July 4, 1857	1857-1859
Jonathan W. Cattell	Cedar	October 12, 1858	1859-1865
John A. Elliott	Mitchell	November 8, 1864	1865-1871
John Russell	Jones	October 11, 1870	1871-1875
Buren R. Sherman	Benton	October 13, 1874	1875-1881
William V. Lucas	Corro Gordo	November 2, 1880	1881-1885
John L. Brown	Lucas	October 7, 1885	1885-1888
Jonathan W. Cattell	Cedar	March 9, 1886	1888-1889
John L. Brown	Lucas	January 23, 1886	1889
Charles Beardsley	Des Moines	April 13, 1886	1889
John L. Brown	Lucas	July 14, 1886	1889-1897
Frank F. Merriam	Guthrie	November 2, 1886	1887-1893
James L. Lyons	Story	November 8, 1892	1893-1899
Cornelius G. McCarthy	Delaware	November 8, 1893	1899-1903
Beryl F. Carroll	Davis	November 3, 1902	1903-1909
John L. Bleakly	Ida	November 3, 1902	1909-1914

COMMISSIONERS OF INSURANCE.

Chapter 146, Laws 35th G. A., Created Office of Commissioner of Insurance.

Emory H. English	Polk	June 29, 1914	1914-1918
J. F. Tanke	Polk	January 16, 1918	1918-1919
A. C. Savage	Adair	February 3, 1919	1919-

LIFE INSURANCE

REPORT OF INSURANCE COMMISSIONER

Life and Fraternal.

In compliance with Section 1781, Chapter 9, Title IX of the code, this report has been prepared showing the financial condition of all legal reserve life insurance companies, fraternal beneficiary societies and assessment life associations licensed in the state of Iowa.

For convenience a number of statistical tables have been prepared showing comparative figures for the various companies licensed.

All tables with reference to companies other than those mentioned above have been included in Volume 1 of this report. For the convenience of the reader it has been deemed advisable to include in this volume merely the names of the various fire, casualty, and miscellaneous companies licensed, omitting the county mutual fire associations.

IOWA COMPANIES.

Name of Company	Fire Insurance
Automotive Insurance Co.....	Mason City, Iowa
Central National Fire Insurance Co.....	Des Moines, Iowa
Des Moines Reinsurance Fire Co.....	Des Moines, Iowa
Druggist's Mutual Insurance Co. of Iowa.....	Algona, Iowa
Dubuque Fire & Marine Insurance Co.....	Dubuque, Iowa
Farmers Automobile Insurance Co.....	Sioux City, Iowa
Farmers Insurance Co.....	Cedar Rapids, Iowa
Federated Fire Reinsurance Co.....	Mason City, Iowa
Globe National Fire Insurance Co.....	Sioux City, Iowa
Grain Belt Insurance Co.....	Des Moines, Iowa
Great Republic Reinsurance Co.....	Des Moines, Iowa
Hawkeye Securities Fire Insurance Co.....	Des Moines, Iowa
Horticultural Insurance Company.....	Des Moines, Iowa
Inter-State Auto Insurance Co.....	Rock Rapids, Iowa
Iowa Automobile Mutual Insurance Co.....	Cedar Rapids, Iowa
Iowa Manufacturers Insurance Co.....	Waterloo, Iowa
Iowa Mutual Insurance Co.....	De Witt, Iowa
Iowa National Fire Insurance Co.....	Des Moines, Iowa
Iowa State Insurance Co. (Mutual).....	Keokuk, Iowa
Midwest Automobile Mutual Insurance Co.....	Cherokee, Iowa

Mill Owners Mutual Fire Insurance Co. Des Moines, Iowa
 National Bonding & Insurance Co. Cedar Rapids, Iowa
 North American National Fire Insurance Co. Des Moines, Iowa
 State Insurance Co. Des Moines, Iowa
 Western Grain Dealers Mutual Fire Insurance Co. Des Moines, Iowa

Security Fire Insurance Co. Davenport, Iowa

OTHER THAN IOWA COMPANIES.

Name of Company	Location
Aetna Insurance Co.	Hartford, Conn.
Agricultural Insurance Co.	Watertown, N. Y.
Alliance Insurance Co.	Philadelphia, Pa.
Alpha General Insurance Co., Ltd., U. S. B.	New York, N. Y.
American Alliance Insurance Co.	New York, N. Y.
American Central Ins. Co.	St. Louis, Mo.
American Druggist's Fire Ins. Co.	Cincinnati, Ohio
American Eagle Fire Insurance Co.	New York, N. Y.
American Equitable Assurance Co.	New York, N. Y.
American Fire Insurance Corporation of New York.	New York, N. Y.
American Insurance Co.	Newark, N. J.
Western Department.	Rockford, Ill.
American Merchant Marine Insurance Co.	New York, N. Y.
American National Fire Insurance Co.	Columbus, Ohio
Atlas Assurance Co.	New York, N. Y.
Automobile Insurance Co.	Hartford, Conn.
Bankers & Shippers Insurance Co. of New York.	New York, N. Y.
Boston Insurance Co.	Boston, Mass.
British American Assurance Co., Toronto, Can. (U. S. B., New York, N. Y.)	New York, N. Y.
British General Insurance Co., Ltd., U. S. B.	New York, N. Y.
Buffalo Insurance Co.	Buffalo, N. Y.
Caledonian Insurance Co., U. S. B.	New York, N. Y.
California Insurance Co.	San Francisco, Cal.
Capital Fire Insurance Co.	Concord, N. H.
Camden Fire Insurance Association.	Camden, N. J.
Central Manufacturers Mutual Insurance Co.	Van Wert, Ohio
Central State Fire Insurance Co.	Wichita, Kans.
Century Insurance Co., Ltd. (U. S. B.)	New York, N. Y.
Christiana General Insurance Co., U. S. B.	New York, N. Y.
Citizens Insurance Co.	St. Louis, Mo.
City Equitable Fire Insurance Co., Ltd., U. S. B.	New York, N. Y.
City of New York Insurance Co.	New York, N. Y.
Cleveland National Fire Insurance Co.	Cleveland, Ohio
Columbia Insurance Co. of Jersey City.	New York, N. Y.
Columbian National Fire Insurance Co.	Lansing, Mich.
Commercial Union Assurance Co., U. S. B.	New York, N. Y.
Commercial Union Fire Insurance Co.	New York, N. Y.
Commonwealth Insurance Co. of New York.	New York, N. Y.
Concordia Fire Insurance Co.	Milwaukee, Wis.
Connecticut Fire Insurance Co.	Hartford, Conn.
Consolidated Assurance Co., U. S. B.	New York, N. Y.

Continental Insurance Co. New York, N. Y.
 County Fire Insurance Co. Philadelphia, Pa.
 Detroit Fire & Marine Insurance Co. Detroit, Mich.
 Detroit National Fire Insurance Co. Detroit, Mich.
 Dixie Fire Insurance Co. Greensboro, N. C.

Eagle Star & British Dominions Insurance Co., U. S. B. New York, N. Y.
 Equitable Fire Insurance Co. Charleston, S. C.
 Equitable Fire & Marine Insurance Co. Providence, R. I.
 Farmers Fire Insurance Co. York, Pa.
 Federal Insurance Co. New York, N. Y.

Federal Union Insurance Co. Chicago, Ill.
 Fidelity-Phoenix Fire Insurance Co. New York, N. Y.
 Fire Association of Philadelphia. Philadelphia, Pa.
 Fire Reassurance Co. of New York. New York, N. Y.
 Firemen's Fund Insurance Co. San Francisco, Cal.

Firemen's Insurance Co. Newark, N. J.
 First Russian Insurance Co., U. S. B. New York, N. Y.
 Fitchburg, Mutual Fire Insurance Co. Fitchburg, Mass.
 Franklin Fire Insurance Co. Philadelphia, Pa.
 General Fire Assurance Co., U. S. B. New York, N. Y.

Glad Fire & Marine Insurance Co. Philadelphia, Pa.
 Glens Falls Insurance Co. Glens Falls, N. Y.
 Globe & Rutgers Fire Insurance Co. New York, N. Y.
 Grain Dealers National Mutual Fire Insurance Co. Indianapolis, Ind.
 Granite State Fire Insurance Co. Portsmouth, N. H.

Great American Insurance Co. New York, N. Y.
 Great Union Fire & Marine Insurance Co. New Orleans, La.
 Guaranty Fire Assurance Corporation. New York, N. Y.
 Hanover Fire Insurance Co. New York, N. Y.
 Hardware Dealers' Mutual Insurance Co. Stevens Point, Wis.

Hartford Fire Insurance Co. Hartford, Conn.
 Henry Clay Fire Insurance Co. Lexington, Ky.
 Home Fire & Marine Insurance Co. of California. San Francisco, Cal.
 Home Insurance Co. New York, N. Y.
 Hudson Insurance Co. New York, N. Y.

Imperial Assurance Co. New York, N. Y.
 Indemnity Mutual Marine Assurance Co., U. S. B. New York, N. Y.
 Indiana Lumbermen's Mutual Insurance Co. Indianapolis, Ind.
 Insurance Co. of North America. Philadelphia, Pa.
 Insurance Co. of the State of Pennsylvania. Philadelphia, Pa.

International Insurance Co. New York, N. Y.
 Jakor Insurance Co., U. S. B. New York, N. Y.
 Law, Union & Rock Insurance Co., Ltd., U. S. B. New York, N. Y.
 Liberty Fire Insurance Co. St. Louis, Mo.
 Liverpool & London & Globe Insurance Co., U. S. B. New York, N. Y.

London Assurance Corporation, U. S. B. New York, N. Y.
 London & Lancashire Fire Insurance Co., U. S. B. New York, N. Y.
 London & Scottish Assurance Corporation, Ltd., U. S. B. New York, N. Y.
 Lumber Mutual Fire Insurance Co. Boston, Mass.
 Lumbermen's Mutual Insurance Co. Mansfield, Ohio

Marine Insurance Co., U. S. B. New York, N. Y.
 Marquette National Fire Insurance Co. Chicago, Ill.
 Maryland Motor Car Insurance Co. (a Delaware corp.) Baltimore, Md.
 Massachusetts Fire & Marine Insurance Co. Boston, Mass.
 Mechanics Insurance Co. Philadelphia, Pa.

Mechanics & Traders Insurance Co. New Orleans, La.
 Mercantile Insurance Co. of America. New York, N. Y.
 Merchants Fire Assurance Corporation of New York. New York, N. Y.
 Metropolitan National Insurance Co., U. S. B. New York, N. Y.
 Michigan Millers Mutual Fire Insurance Co. Lansing, Mich.

Millers National Insurance Co. Chicago, Ill.
 Milwaukee Mechanics Insurance Co. Milwaukee, Wis.
 Minneapolis Fire & Marine Insurance Co. Minneapolis, Minn.
 Minnesota Implement Mutual Fire Insurance Co. Owatonna, Minn.
 Moscow Fire Insurance Co., U. S. B. New York, N. Y.

National American Fire Insurance Co. Omaha, Nebr.
 National Ben Franklin Fire Insurance Co. Pittsburgh, Pa.
 Nationale Fire Insurance Co., U. S. B. Providence, R. I.
 National Fire Insurance Co. Hartford, Conn.
 National Implement Mutual Insurance Co. Owatonna, Minn.

National Insurance Co. (Copenhagen), U. S. B. New York, N. Y.
 National Liberty Insurance Co. New York, N. Y.
 National Reserve Insurance Co. East Dubuque, Ill.
 National Security Fire Insurance Co. Omaha, Nebr.
 National Union Fire Insurance Co. Pittsburgh, Pa.

Netherlands Fire & Life Insurance Co., U. S. B. Chicago, Ill.
 Newark Fire Insurance Co. Newark, N. J.
 New Brunswick Fire Insurance Co. New Brunswick, N. J.
 New Hampshire Fire Insurance Co. Manchester, N. H.
 New Jersey Insurance Co. Newark, N. J.

Niagara Fire Insurance Co. New York, N. Y.
 Nippon Insurance Co., Ltd., U. S. B. New York, N. Y.
 Nordisk Reinsurance Co., Ltd., U. S. B. New York, N. Y.
 Norske Lloyd Insurance Co., Ltd., U. S. B. New York, N. Y.
 Northern Assurance Co., U. S. B. New York, N. Y.

Northern Insurance Co. of Moscow, U. S. B. New York, N. Y.
 North British & Mercantile Insurance Co., U. S. B. New York, N. Y.
 North River Insurance Co. New York, N. Y.
 Northwestern Fire & Marine Insurance Co. Minneapolis, Minn.
 Northwestern Mutual Fire Association. Seattle, Wash.

Northwestern National Insurance Co. Milwaukee, Wis.
 Norwegian Atlas Insurance Co., Ltd., U. S. B. New York, N. Y.
 Norwegian Assurance Union, U. S. B. New York, N. Y.
 Norwich Union Fire Insurance Society, U. S. B. New York, N. Y.
 Ohio Farmers Insurance Co. LeRoy, Ohio

Ohio Hardware Dealers Mutual Fire Insurance Co. Coshocton, Ohio
 Old Colony Insurance Co. Boston, Mass.
 Omaha Liberty Fire Insurance Co. Omaha, Nebr.
 Orient Insurance Co. Hartford, Conn.
 Pacific Fire Insurance Co. New York, N. Y.

Palatine Insurance Co., U. S. B. New York, N. Y.
 Paternelle Fire Insurance Co., Ltd., U. S. B. New York, N. Y.
 Patriotic Assurance Co., U. S. B. New York, N. Y.
 Peninsular Fire Insurance Co. of America. Grand Rapids, Mich.
 Pennsylvania Fire Insurance Co. Philadelphia, Pa.

Pennsylvania Lumbermen's Mutual Fire Insurance Co. Philadelphia, Pa.
 Phoenix Insurance Co., U. S. B. Providence, R. I.
 Phoenix Assurance Co., U. S. B. New York, N. Y.
 Phoenix Insurance Co. Hartford, Conn.
 Preferred Risk Fire Insurance Co. Topeka, Kans.

Providence Washington Insurance Co. Providence, R. I.
 Prudential Re & Coinurance Co., Ltd., U. S. B. New York, N. Y.
 Queen Insurance Co. of America. New York, N. Y.
 Reinsurance Company "Salamandra," U. S. B. New York, N. Y.
 Reliable Fire Insurance Co. Dayton, Ohio

Reliance Insurance Co. Philadelphia, Pa.
 Republic Insurance Co. Dallas, Texas
 Retail Hardware Mutual Fire Insurance Co. Minneapolis, Minn.
 Rhode Island Insurance Co. Providence, R. I.
 Richmond Insurance Co. of New York. W. New Brighton, N. Y.

Rocky Mountain Fire Insurance Co. Great Falls, Mont.
 Rossia Insurance Co. of America. Hartford, Conn.
 Royal Insurance Co., U. S. B. New York, N. Y.
 Royal Exchange Assurance, U. S. B. New York, N. Y.
 Russian Reinsurance Co., U. S. B. New York, N. Y.

St. Paul Fire & Marine Insurance Co. St. Paul, Minn.
 St. Paul Mutual Hall & Cyclone Insurance Co. St. Paul, Minn.
 Safeguard Insurance Co. of New York. New York, N. Y.
 Salamandra Insurance Co., U. S. B. New York, N. Y.
 Scandinavian-American Assurance Corp., U. S. B. New York, N. Y.

Scottish Union & National Insurance Co., U. S. B. Hartford, Conn.
 Sea Insurance Co., Ltd., U. S. B. New York, N. Y.
 Second Russian Insurance Co., U. S. B. New York, N. Y.
 Security Insurance Co. New Haven, Conn.
 Skandia Insurance Co., U. S. B. New York, N. Y.

Scandinavia Insurance Co., U. S. B. New York, N. Y.
 South Carolina Insurance Co. Columbia, S. C.
 Southern Home Insurance Co. Charleston, S. C.
 Spanish-American Union Insurance Co., U. S. B. New York, N. Y.
 Springfield Fire & Marine Insurance Co. Springfield, Mass.

Standard Fire Insurance Co. Hartford, Conn.
 Star Insurance Co. of America. New York, N. Y.
 State Farmers Mutual Hall Insurance Co. Waseca, Minn.
 Sterling Fire Insurance Co. Indianapolis, Ind.
 Sun Insurance Office, U. S. B. New York, N. Y.

Svea Fire & Life Insurance Co., U. S. B. New York, N. Y.
 Swias Reinsurance Co., U. S. B. New York, N. Y.
 Tokio Marine & Fire Insurance Co., U. S. B. New York, N. Y.
 Tri-State Mutual Grain Dealers Insurance Co. Luverne, Minn.
 Twin City Fire Insurance Co. Minneapolis, Minn.

Union Assurance Society, Ltd., U. S. B. New York, N. Y.
 Union Fire Insurance Co., U. S. B. Providence, R. I.
 Union Insurance Society of Canton, Ltd., U. S. B. Chicago, Ill.
 Union Marine Insurance Co., Ltd., U. S. B. New York, N. Y.
 Union & Phoenix Espanol Insurance Co., U. S. B. New York, N. Y.

Union Reserve Insurance Co. New York, N. Y.
 United British Insurance Co., Ltd., U. S. B. Newark, N. J.
 Western Department Chicago, Ill.
 United Mutual Fire Insurance Co. Boston, Mass.
 United States Fire Insurance Co. New York, N. Y.

Urbaine Fire Insurance Co., U. S. B. New York, N. Y.
 Utah Home Fire Insurance Co. Salt Lake City, Utah
 Victory Insurance Co. of Philadelphia Philadelphia, Pa.
 Warsaw Fire Insurance Co., U. S. B. New York, N. Y.
 Westchester Fire Insurance Co. New York, N. Y.

Western Alliance Insurance Co. Chicago, Ill.
 Western Alliance Reinsurance Co., U. S. B. New York, N. Y.
 Wheeling Fire Insurance Co. Wheeling, W. Va.
 Western Assurance Co. Toronto, Canada
 World Auxiliary Insurance Corp., Ltd., U. S. B. Chicago, Ill.

CASUALTY AND MISCELLANEOUS COMPANIES

Iowa Companies

American Bonding & Casualty Co. Sioux City, Ia.
 Bankers Accident Co. Des Moines, Ia.
 Continental Live Stock Insurance Co. Sioux City, Ia.
 Employers Mutual Casualty Association Des Moines, Ia.
 Farmers Live Stock Insurance Co. Des Moines, Ia.

Farmers Mutual Hog Insurance Association of Iowa Sioux City, Ia.
 Federal Surety Co. Davenport, Ia.
 Great Western Accident Insurance Co. Des Moines, Ia.
 Inter-State Liability Insurance Co. Rock Rapids, Ia.
 Iowa Bonding & Casualty Co. Des Moines, Ia.

Iowa Mutual Liability Insurance Co. Cedar Rapids, Ia.
 National Live Stock Insurance Co. Des Moines, Ia.
 Southern Surety Co. Des Moines, Ia.
 U. S. Automobile Insurance Co. Des Moines, Ia.
 Union Mutual Casualty Co. Des Moines, Ia.

Aetna Casualty & Surety Co. Hartford, Conn.
 Aetna Life Insurance Co., Accident Department Hartford, Conn.
 American Credit Indemnity Co. New York, N. Y.
 American Indemnity Co. Galveston, Texas
 American Live Stock Insurance Co. Omaha, Nebr.

American Old Line Insurance Co. Lincoln, Nebr.
 American Mutual Liability Co. Boston, Mass.
 American Surety Co. of New York New York, N. Y.
 American Reinsurance Co. Huntington, Pa.
 Bankers Automobile Insurance Co. Lincoln, Nebr.

Builders & Manufacturers Mutual Casualty Co. Chicago, Ill.
 Business Men's Assurance Co. of America, Accident Dept. Kansas City, Mo.
 Capital Live Stock Insurance Co. Topeka, Kans.
 Clover Leaf Life & Casualty Co., Accident Dept. Jacksonville, Ill.
 Columbian National Life Insurance Co., Accident Dept. Boston, Mass.

Continental Casualty Co. Hammond, Ind.
 Employers Indemnity Corporation Kansas City, Mo.
 Employers Liability Assurance Corp., U. S. B. Boston, Mass.
 Equitable Accident Co. Boston, Mass.
 Equitable Life Assurance Society of U. S., Accident Dept. New York, N. Y.

European General Reinsurance Co., Ltd., U. S. B. New York, N. Y.
 Federal Casualty Co. Detroit, Mich.
 Federal Life Insurance Co., Accident Dept. Chicago, Ill.
 Fidelity & Casualty Co. of New York New York, N. Y.
 Fidelity & Deposit Co. of Maryland Baltimore, Md.

General Accident, Fire & Life Assurance Corp., U. S. B. Philadelphia, Pa.
 Georgia Casualty Co. Macon, Ga.
 Globe Indemnity Co. Newark, N. J.
 Guarantee Co. of North America Montreal, Can.
 Hartford Accident & Indemnity Co. Hartford, Conn.

Hartford Live Stock Insurance Co. New York, N. Y.
 Hartford Steam Boiler Inspection & Insurance Co. Hartford, Conn.
 Integrity Mutual Casualty Co. Chicago, Ill.
 Inter-State Casualty Co. Birmingham, Ala.
 Kaskaskia Live Stock Insurance Co. Shelbyville, Ill.

Lincoln Accident & Life Insurance Co. Lincoln, Nebr.
 Lion Bonding & Surety Co. Omaha, Nebr.
 Lloyds' Plate Glass Insurance Co. New York, N. Y.
 London Guarantee & Accident Co., U. S. B. Chicago, Ill.
 London & Lancashire Indemnity Co. of America New York, N. Y.

Loyal Protective Insurance Co. Boston, Mass.
 Lumbermen's Mutual Casualty Co. Chicago, Ill.
 Maryland Assurance Corporation Baltimore, Md.
 Maryland Casualty Co. Baltimore, Md.
 Masonic Protective Association Worcester, Mass.

Massachusetts Bonding & Insurance Co. Boston, Mass.
 Medical Protective Co. Fort Wayne, Ind.
 Merchants Life & Casualty Co. Minneapolis, Minn.
 Metropolitan Casualty & Insurance Co. New York, N. Y.
 Metropolitan Life Insurance Co., Accident Dept. New York, N. Y.

Midwest Life Insurance Co., Accident Dept. Lincoln, Nebr.
 National Accident Insurance Co. Lincoln, Nebr.
 National Casualty Co. Detroit, Mich.
 National Life U. S. of A., Accident Dept. Chicago, Ill.
 National Surety Co. New York, N. Y.

Nebraska Live Stock Insurance Co. Omaha, Nebr.
 New Amsterdam Casualty Co. New York, N. Y.
 New York Plate Glass Insurance Co. New York, N. Y.
 North American Accident Insurance Co. Chicago, Ill.
 Norwegian Globe Insurance Co., U. S. B. New York, N. Y.

Ocean Accident & Guarantee Corp., U. S. B. New York, N. Y.
 Pacific Mutual Life Insurance Co., Accident Dept. Los Angeles, Cal.
 Physicians Indemnity Association Fort Scott, Kans.
 Preferred Accident Insurance Co. New York, N. Y.
 Reliance Life Insurance Co., Accident Dept. Pittsburgh, Pa.

Ridgley Protective Association Worcester, Mass.
 Royal Indemnity Co. New York, N. Y.
 Security Mutual Casualty Co. Chicago, Ill.
 Standard Accident Insurance Co. Detroit, Mich.
 Standard Live Stock Insurance Co. Indianapolis, Ind.

Travelers Indemnity Co. Hartford, Conn.
 Travelers Insurance Co., Accident Dept. Hartford, Conn.
 Union Automobile Insurance Co. Lincoln, Nebr.
 Union Indemnity Co. New Orleans, La.
 United States Casualty Co. New York, N. Y.

United States Fidelity & Guaranty Co. Baltimore, Md.
 Western Automobile Insurance Co. Fort Scott, Kans.
 Western Casualty Co. Chicago, Ill.
 Western Surety Co. Sioux Falls, S. D.
 Zurich General Accident & Liability Ins. Co., U. S. B., Ltd. Chicago, Ill.

ASSESSMENT ACCIDENT ASSOCIATIONS

Iowa Associations

Hawkeye Commercial Men's Association Marshalltown, Ia.
 Inter-State Business Men's Accident Association Des Moines, Ia.
 Iowa State Traveling Men's Association Des Moines, Ia.
 National Travelers Benefit Association Des Moines, Ia.

Other Than Iowa Associations

Central Business Men's Association Chicago, Ill.
 Mutual Benefit Health & Accident Association Omaha, Nebr.
 Woodmen Accident Co. Lincoln, Nebr.

State Mutual Associations of Iowa

Automobile Dealers' Mutual Insurance Ass'n. of Iowa Des Moines, Ia.
 Automobile Trade Mutual Insurance Ass'n. Des Moines, Ia.
 Farm Property Mutual Insurance Ass'n. of Iowa Des Moines, Ia.
 Farmers National Co-op. Elevator Mut. Ins. Ass'n. of Iowa Aurelia, Ia.
 Farmers Mutual Insurance Ass'n. of M. E. Church Rockford, Ia.

Le Mars Mutual Insurance Ass'n. Le Mars, Ia.
 Home Mutual Insurance Ass'n. of Iowa Des Moines, Ia.
 Iowa Auto Owners Mutual Insurance Ass'n. Iowa Falls, Ia.
 Iowa Farmers Mutual Reinsurance Ass'n. Greenfield, Ia.
 Iowa Hardware Mutual Insurance Ass'n. Mason City, Ia.

Iowa Implement Mutual Insurance Ass'n. Nevada, Ia.
 Iowa Mercantile Mutual Insurance Ass'n. Spencer, Ia.
 Iowa Mutual Hail Insurance Ass'n. Des Moines, Ia.
 Lutheran Mutual Fire Insurance Ass'n. Burlington, Ia.
 Mutual Fire & Tornado Ass'n. Cedar Rapids, Ia.

Mutual Fire Ins. Soc. of the Ia. Conference of the
 Evangelical Ass'n. Cedar Falls, Ia.
 National Druggists Mutual Insurance Ass'n. Algona, Ia.
 National Mutual Reinsurance Ass'n. Mason City, Ia.
 Northwest Mutual Insurance Ass'n. Ida Grove, Ia.
 Reliance Mutual Insurance Ass'n. Des Moines, Ia.

Retail Merchants Mutual Fire Insurance Ass'n. Des Moines, Ia.
 Town Mutual Dwelling House Insurance Ass'n. Des Moines, Ia.
 Union Mutual Fire Insurance Ass'n. Emmetsburg, Ia.

Exclusive Tornado—

Iowa Mutual Tornado Insurance Ass'n. Des Moines, Ia.

Exclusive Hail—

Des Moines Mutual Insurance Ass'n. Des Moines, Ia.
 Eastern Iowa Mutual Hail Ass'n. De Witt, Ia.
 Farmers Mutual Hail Insurance Ass'n. of Iowa Des Moines, Ia.
 Farmers State Mutual Hail Ass'n. Estherville, Ia.
 Hawkeye Mutual Hail Insurance Ass'n. Fort Dodge, Ia.
 Standard Mutual Hail Insurance Ass'n. Des Moines, Ia.

Inter-Insurance Exchanges—Fire—Iowa Exchanges

State Automobile Ins. Ass'n. Automobile Underwriters,
 Attorney in Fact. Des Moines, Ia.

Other Than Iowa Exchanges

American Exchange Underwriters, Weed & Kennedy,
 Attorneys in Fact. New York, N. Y.
 Belt Automobile Indemnity Ass'n., C. J. Alyea & F. C. Nichols,
 Attorneys in Fact. El Paso, Ill.
 Cannery Exchange, Lansing B. Warner, Inc., Atty. in Fact. Chicago, Ill.
 Continental Auto Ins. Ass'n., C. C. Rockwood, Atty. in Fact. Springfield, Ill.
 Druggists' Indemnity Exchange, H. W. Eddy, Atty. in Fact. St. Louis, Mo.

Hardware Underwriters, Leon D. Nish, Atty. in Fact. Elgin, Ill.
 Illinois Automobile Insurance Exchange, F. S. Larison,
 Attorney in Fact. Bloomington, Ill.
 Individual Underwriters, Ernest W. Brown, Atty. in Fact. New York, N. Y.
 Inter-insurers Exchange, H. J. Straight Co., Atty. in Fact. Kansas City, Mo.
 Lumbermen's Exchange, J. W. Garvey, Atty. in Fact. Kansas City, Mo.

Motor Car Indemnity Exchange, Underwriters Service Corp.,

Atty. in Fact. Chicago, Ill.
 National Underwriters, James S. Kemper, Atty. in Fact. Chicago, Ill.
 New York Reciprocal Underwriters, Ernest W. Brown,
 Atty. in Fact. New York, N. Y.
 Reciprocal Exchange, Bruce Dodson, Atty. in Fact. Kansas City, Mo.
 Reciprocal Underwriters, J. W. Garvey & Co.,
 Atty. in Fact. Kansas City, Mo.

Retail Lumbermen's Inter-Insurance Exchange, O. D. Hauschild, Atty. in Fact.....	Minneapolis, Minn.
Sprinklered Risk Underwriters, Allen T. Rector, Atty. in Fact.....	Chicago, Ill.
Underwriters Exchange, H. J. Straight Co., Atty. in Fact.....	Kansas City, Mo.
Union Auto Indemnity Ass'n, the Union Ins. Exchange, Inc., Atty. in Fact.....	Bloomington, Ill.
United Retail Merchants Underwriting Ass'n, United Retail Merchants Underwriting Co., Atty. in Fact.....	Minneapolis, Minn.
United States Auto Ins. Exchange, American Insurers, Atty. in Fact.....	Kansas City, Mo.
Western Reciprocal Underwriters, Campbell-Harvey Underwriting Co., Atty. in Fact.....	Kansas City, Mo.
Wholesale Grocery Subscribers, Lansing B. Warner, Inc., Atty. in Fact.....	Chicago, Ill.

Casualty—Other Than Iowa Exchanges

Associated Employers Reciprocal, Sherman & Ellis, Atty. in Fact.....	Chicago, Ill.
Pituminous Casualty Exchange, Harry W. Cleveland & Harry W. Coxad, Atty. in Fact.....	Rock Island, Ill.
Casualty Reciprocal Exchange, Bruce Dodson, Atty. in Fact.....	Kansas City, Mo.
Consolidated Underwriters, T. H. Mastin & Co., Atty. in Fact.....	Kansas City, Mo.

The following table has been prepared showing the percentage of actual to expected mortality for the years 1916 to 1920, both inclusive:

TOTAL LIFE INSURANCE WRITTEN FIVE YEARS
LEGAL RESERVE LIFE INSURANCE COMPANIES

Name of Company	Location	1916	1917	1918	1919	1920
IOWA COMPANIES						
American Life Ins. Co.....	Des Moines, Iowa.....	32.4	44.9	91.5	68	64
Bankers Life Ins. Co.....	Des Moines, Iowa.....	68.2	66.5	78.2	96	96
Cedar Rapids Life Ins. Co.....	Cedar Rapids, Ia.....	48.2	29.8	72.5	42	48
Central Life Assur. Soc., U. S., Mut.....	Des Moines, Ia.....	36.9	34.9	126.1	62	51
Conservative Life Co.....	Sioux City, Ia.....					
Des Moines Life & Annuity Co.....	Des Moines, Ia.....				18	28
Equitable Life Ins. Co. of Iowa.....	Des Moines, Ia.....	43.1	35.6	96.7	48	47
Guaranty Life Ins. Co.....	Davenport, Ia.....	39.9	37.1	96.9	47	41
Hawkeye Life Ins. Co.....	Des Moines, Ia.....					
Iowa Life Ins. Co.....	Waterloo, Ia.....	45.5	54.7	27.1	40	37
Liberty Life Ins. Co.....	Des Moines, Ia.....				48	96
Merchants Life Ins. Co.....	Des Moines, Ia.....	57.0	62.9	81.5	59	59
Natl' American Life Ins. Co. of Iowa.....	Hurlington, Ia.....	49.4	24.2	48.6	72	27
Natl' Fidelity Life Ins. Co. of Iowa.....	Sioux City, Ia.....	4.0	35.0	124.0	40	40
Preferred Risk Life Ins. Co.....	Des Moines, Ia.....					9
Provident Life Ins. Co.....	Des Moines, Ia.....	43.5	50.2	96.9	58	
Register Life Ins. Co.....	Davenport, Ia.....	43.5	27.8	75.7	44	37
Reinsurance Life Ins. Co. of A.....	Des Moines, Ia.....				16	48
Republic Life Ins. Co.....	Des Moines, Ia.....					
Royal Union Mutual Life Ins. Co.....	Des Moines, Ia.....	59.0	80.0	127.0	62	67
State Life Ins. Co. of Iowa.....	Des Moines, Ia.....					23
Universal Life Ins. Co.....	Dubuque, Ia.....					
Western Life Ins. Co.....	Des Moines, Ia.....	29.9	29.7	80.4	73	39
OTHER THAN IOWA COMPANIES						
Aetna Life Ins. Co.....	Hartford, Conn.....	80.2	69.4	99.7	66	62
American Bankers Ins. Co.....	Chicago, Ill.....	59.9	53.2	138.8	96	83
American Central Life Ins. Co.....	Indianapolis, Ind.....	54.1	49.7	103.8	62	46
American Life Reinsurance Co.....	Dallas, Tex.....					69
American Old Line Ins. Co.....	Lincoln, Neb.....					102
Bankers Life Ins. Co.....	Lincoln, Neb.....	35.4	37.5	93.7	47	42
Bankers Reserve Life Co.....	Omaha, Neb.....	41.9	33.9	89.1	52	40
Berkshire Life Ins. Co.....	Pittsfield, Mass.....	69.0	62.8	92.7	76	70
Business Men's Assur. Co. of A.....	Kansas City, Mo.....					
Central Life Ins. Co. of Ill.....	Ottawa, Ill.....	22.3	46.0	88.9	34	44
Clover Leaf Life & Casualty Co.....	Jacksonville, Ill.....					38
Columbian Nat'l Life Ins. Co.....	Boston, Mass.....	66.3	51.9	160.5	55	48
Commonwealth Life Ins. Co.....	Omaha, Neb.....	33.4	39.9	138.8	63	45
Conn. General Life Co.....	Hartford, Conn.....					55
Conn. Mutual Life Ins. Co.....	Hartford, Conn.....	63.7	58.6	87.7	66	62
Continental Assurance Co.....	Chicago, Ill.....	30.4	40.5	146.4	39	45
Equitable Life Assur. Soc. of U. S.....	New York, N. Y.....	75.9	70.9	101.8	71	62
Farmers Nat'l Life Ins. Co. of A.....	Huntington, Ind.....	39.6	17.4	92.1	45	32
Federal Life Ins. Co.....	Chicago, Ill.....	49.3	50.7	96.5	58	47
Fidelity Mutual Life Ins. Co.....	Philadelphia, Pa.....	91.3	69.6	117.5	74	68
Girard Life Ins. Co.....	Philadelphia, Pa.....	43.7	72.7	112.6	69	78
Guardian Life Ins. Co.....	New York, N. Y.....	41.0	43.0	97.3	67	56
Homes Life Ins. Co.....	New York, N. Y.....	64.8	54.6	106.9	64	57
International Life Ins. Co.....	St. Louis, Mo.....	46.4	54.5	100.8	63	52
International Life & Trust Co.....	Moline, Ill.....		119.6	39.9	24	48
John Hancock Mutual Life Ins. Co.....	Boston, Mass.....	79.1	79.3	126.3	69	64
Kansas City Life Ins. Co.....	Kansas City, Mo.....	52.6	44.9	101.7	57	49
Lincoln Nat'l Life Ins. Co.....	Fort Wayne, Ind.....	47.5	31.8	98.4	48	47
Mass. Mutual Life Ins. Co.....	Springfield, Mass.....	64.8	56.7	91.3	57	58
Metropolitan Life Ins. Co.....	New York, N. Y.....	89.1	86.0	126.1	81	69
Michigan Mutual Life Ins. Co.....	Detroit, Mich.....	66.0	75.9	85.4	57	67

TOTAL LIFE INSURANCE WRITTEN FIVE YEARS—Continued.

Name of Company	Location	1916	1917	1918	1919	1920
Midland Ins. Co.	St. Paul, Minn.	27.6	26.2	111.4	32	34
Midwest Life Ins. Co.	Lincoln, Neb.	40.7	27.3	101.6	25	25
Missouri State Life Ins. Co.	St. Louis, Mo.	55.2	38.2	115.2	25	45
Mutual Benefit Life Ins. Co.	Newark, N. J.	62.7	51.4	86.7	61	32
Mutual Life Ins. Co. of New York	New York, N. Y.	75.7	71.7	95.7	62	32
Mutual Trust Life Ins. Co.	Chicago, Ill.	74.3	59.5	113.8	48	32
Natl Life Ins. Co., U. S. of A.	Chicago, Ill.	63.1	67.0	116.5	58	32
Natl Life Ins. Co.	Montpelier, Vt.	63.7	63.7	84.0	63	56
New England Mutual Life Ins. Co.	Boston, Mass.	62.9	57.8	100.3	53	56
New World Life Ins. Co.	Spokane, Wash.	54.2	35.2	140.6	53	35
New York Life Ins. Co.	New York, N. Y.	70.9	70.8	94.6	78	40
North American Life Ins. Co.	Chicago, Ill.	58.9	40.7	101.0	55	53
Northwestern Mutual Life Ins. Co.	Milwaukee, Wis.	63.6	54.2	78.1	57	55
Northwestern Nat'l Life Ins. Co.	Minneapolis, Minn.	57.4	53.7	119.0	61	58
Old Colony Life Ins. Co.	Chicago, Ill.	111.0	99.8	123.3	62	79
Old Line Life Ins. Co. of America	Milwaukee, Wis.	24.1	33.0	87.9	34	27
Pacific Mutual Life Ins. Co.	Los Angeles, Cal.	58.1	60.3	104.0	64	52
Penn Mutual Life Ins. Co.	Philadelphia, Pa.	76.7	64.8	105.2	96	70
Peoria Life Ins. Co.	Peoria, Ill.	25.1	31.0	85.9	58	41
Phoenix Mutual Life Ins. Co.	Hartford, Conn.	58.1	57.2	97.1	61	54
Prairie Life Ins. Co.	Omaha, Neb.	30.2	31.0	68.0	62	52
Provident Life & Trust Co.	Philadelphia, Pa.	50.6	44.5	88.2	51	49
Prudential Ins. Co. of America	Newark, N. J.	76.9	76.7	129.5	74	66
Reliance Life Ins. Co.	Pittsburgh, Pa.	51.8	58.5	101.9	54	47
Reserve Loan Life Ins. Co.	Indianapolis, Ind.	48.9	64.5	89.5	59	53
Rockford Life Ins. Co.	Rockford, Ill.					47
St. Joseph Life Ins. Co.	St. Joseph, Mo.	87.4	33.8	101.4	22	31
Security Mutual Life Ins. Co.	Lincoln, Neb.	33.8	40.8	150.0	46	51
Standard Life Ins. Co.	Decatur, Ill.	80.0	79.4	99.5	78	78
State Life Ins. Co.	Indianapolis, Ind.	68.2	65.1	90.8	72	72
Travelers Ins. Co.	Hartford, Conn.	59.4	54.3	68.2	57	54
Union Central Life Ins. Co.	Cincinnati, Ohio	61.2	56.4	89.4	63	56
Union Mutual Life Ins. Co.	Portland, Me.	79.7	71.0	80.9	60	58
United States Life Ins. Co.	New York, N. Y.	74.8	76.2	95.4	94	82
Western Union Life Ins. Co.	Spokane, Wash.					80

*Reinsured during 1920 by The Standard Life Ins. Co. of Decatur, Ill.

INSURANCE WRITTEN, REVISED AND INCREASED—BUSINESS IN IOWA

Name of Company

IOWA COMPANIES

American Life Insurance Company
 Bankers Life Insurance Company
 Cedar Rapids Life Insurance Company
 Central Life Assurance Society
 Conservative Life Company
 Des Moines Life & Annuity Company
 Farmers Life Insurance Company
 Guaranty Life Insurance Company
 Hawkeye Life Insurance Company
 Iowa Life Insurance Company

Liberty Life Insurance Company
 Merchants Life Insurance Company
 National American Life Company
 National Fidelity Life Company
 Preferred Risk Life Company

*Provident Life Insurance Company
 Register Life Insurance Company
 Reinsurance Life Company of America
 Republic Life Insurance Company
 Royal Union Mutual Life Company

State Life Insurance Company of Iowa
 Universal Life Insurance Company
 Western Life Insurance Company

OTHER THAN IOWA COMPANIES

Aetna Life Insurance Company
 American Bankers Insurance Company
 American Central Life Company
 American Life Reinsurance Company
 American Old Line Insurance Company

Name of Company	1916	1917	1918	1919	1920
American Life Insurance Company	2,136,840.00	2,951,398.00	1,698,882.00	2,317,745.00	2,802,356.00
Bankers Life Insurance Company	6,420,575.00	7,728,856.00	9,700,800.00	10,638,848.00	12,718,829.00
Cedar Rapids Life Insurance Company	1,539,740.00	2,124,219.00	1,378,000.00	2,866,688.00	2,917,104.00
Central Life Assurance Society	3,781,850.00	2,867,852.00	5,415,612.00	7,002,647.00	8,062,714.50
Conservative Life Company					643,000.00
Des Moines Life & Annuity Company	630,500.00	630,500.00	1,538,575.00	6,255,407.50	6,340,486.00
Farmers Life Insurance Company	8,169,412.00	6,301,100.00	6,383,550.00	13,714,366.00	12,167,552.00
Guaranty Life Insurance Company	2,137,000.00	2,255,651.00	2,800,251.00	3,111,475.00	3,580,280.00
Hawkeye Life Insurance Company	797,289.00	482,750.00	628,883.00	1,355,140.00	1,578,137.00
Iowa Life Insurance Company					149,125.00
Liberty Life Insurance Company	325,000.00	133,500.00	600,500.00	1,962,935.00	2,882,317.00
Merchants Life Insurance Company	1,890,038.00	2,672,459.00	1,821,093.00	2,734,021.00	2,882,317.00
National American Life Company	4,235,250.00	2,881,372.00	2,561,902.00	1,852,098.00	2,079,090.00
National Fidelity Life Company				2,974,045.00	3,379,621.00
Preferred Risk Life Company					112,108.00
*Provident Life Insurance Company	1,325,745.00	1,445,436.00	1,312,482.00	2,019,466.00	2,019,466.00
Register Life Insurance Company	1,998,488.00	1,838,271.00	1,985,573.00	4,231,631.00	5,330,454.00
Reinsurance Life Company of America			164,430.00	2,806,572.00	4,038,102.00
Republic Life Insurance Company				80,245.00	145,960.00
Royal Union Mutual Life Company	3,587,604.00	4,256,006.00	3,137,006.00	4,052,693.00	3,647,248.00
State Life Insurance Company of Iowa				1,882,500.00	3,301,500.00
Universal Life Insurance Company					1,101,000.00
Western Life Insurance Company	2,296,179.00	2,784,215.00	3,246,540.00	3,860,386.00	4,157,658.00
Aetna Life Insurance Company	1,730,721.50	1,672,459.50	2,733,378.03	2,509,343.63	2,693,602.17
American Bankers Insurance Company	88,350.00	179,691.00	107,960.00	96,500.00	96,126.00
American Central Life Company					103,843.00
American Life Reinsurance Company					41,000.00
American Old Line Insurance Company					36,645.00

INSURANCE WRITTEN, REVISED AND INCREASED—BUSINESS IN IOWA—Continued.

Name of Company	1915	1917	1918	1919	1920
Bakers Life Insurance Company	1,027,189.00	971,000.00	1,131,500.00	1,565,057.00	1,519,099.00
Beaumont Life Insurance Company	382,000.00	320,000.00	605,000.00	1,531,033.00	1,500,000.00
Beckwith Life Insurance Company					1,900.00
Business Men's Assurance Company					1,900.00
Central Life Insurance Company of Illinois	380,750.00	507,000.00	100,000.00	782,405.00	2,530,822.00
Clover Leaf Life & Casualty Company					30,000.00
Columbian National Life Insurance Company					1,011,144.00
Commonwealth Life Insurance Company	1,540,300.00	1,415,000.00	97,942.00	517,206.00	1,011,144.00
Connecticut General Life Insurance Company					880,302.00
Continental Mutual Life Insurance Company	2,257,979.00	2,289,358.00	2,322,734.00	3,977,446.00	4,438,659.00
Continental Assurance Company	20,500.00	15,000.00	15,000.00	40,500.00	60,000.00
Equitable Life Assurance Society	2,257,327.00	2,949,779.00	3,007,515.00	7,287,515.00	9,481,180.00
Farmers National Life Insurance Company				241,000.00	125,000.00
Federal Life Insurance Company	80,001.00	548,515.00	232,112.00	60,674.00	125,000.00
Fidelity Mutual Life Insurance Company	117,431.00	300,000.00	97,532.00	338,469.00	162,581.00
Guard Life Insurance Company	18.00	10,019.00	10,019.00	40.00	9,274.00
Guardian Life Insurance Company	968,616.00	1,295,800.00	1,059,100.00	1,824,530.00	2,065,970.00
Home Life Insurance Company	60,677.00	40,151.48	46,576.00	11,597.00	49,215.00
International Life Insurance Company	50,025.00	187,701.00	173,933.00	533,136.00	607,619.00
International Life & Trust Company					511,500.00
John Hancock Life Insurance Company	538,605.00	602,341.00	388,000.00	445,000.00	1,141,500.00
Kansas City Life Insurance Company	1,067,000.00	646,340.00	170,825.00	1,465,500.00	1,350,000.00
Lincoln National Life Company				100,800.00	1,005,000.00
Lincoln National Life Insurance Company				1,138,655.00	4,516,023.00
Massachusetts Mutual Life Insurance Company					6,191,450.00
Metropolitan Life Insurance Company	4,925,001.00	3,029,503.00	5,801,975.00	6,919,053.00	1,719,638.00
Metropolitan Mutual Life Insurance Company	730,103.14	658,000.00	829,599.23	1,319,799.85	1,719,638.00
Midland Life Insurance Company				351,500.00	44,372.00
Missouri State Life Insurance Company	473,887.10	486,060.20	473,654.00	550,423.00	927,188.00
Mutual Benefit Life Insurance Company	2,561,628.00	3,137,007.00	2,270,232.00	4,162,461.00	3,998,355.00
Mutual Life Insurance Company of New York	3,504,553.48	4,175,157.40	4,562,681.30	6,023,997.97	8,848,294.80
Mutual Life Insurance Company of New York	1,780,743.25	1,700,226.62	1,700,186.80	2,006,074.97	2,448,569.46
National Life Insurance Company U. S. of A.	771,108.47	698,531.31	591,858.12	1,009,175.20	1,476,900.76
National Life Insurance Company					1,476,900.76

New England Mutual Life Insurance Company	1,585,007.00	1,077,156.00	1,317,540.00	2,027,000.00	3,105,880.00
New York Life Insurance Company	3,700,190.00	4,735,900.00	4,888,100.00	8,658,675.00	10,100,000.00
New York Life Insurance Company	824,500.00	605,270.00	863,100.00	1,337,573.00	1,456,000.00
Northwestern Mutual Life Insurance Company	8,148,980.00	8,322,000.00	7,490,300.00	13,941,450.00	15,999,076.00
Northwestern National Life Insurance Company	221,302.00	323,301.00	1,035,150.00	1,731,833.00	2,280,145.00
Old Colony Life Insurance Company				619,454.38	551,055.38
Pacific Mutual Life Insurance Company	298,677.00	430,187.00	406,619.00	972,836.00	1,060,300.00
Penn Mutual Life Insurance Company	2,558,100.00	3,284,013.00	2,580,001.00	5,965,480.00	6,141,422.00
Peoria Life Insurance Company	101,750.00	794,260.00	1,000,100.00	2,607,539.00	3,116,780.00
Phoenix Mutual Life Insurance Company	945,058.40	1,029,270.00	1,090,448.23	2,065,775.00	2,786,125.07
Prudential Life Insurance Company	1,236,530.00	637,310.00	412,000.00	715,065.00	720,720.00
Prudential Life & Trust Company	501,353.00	505,256.00	508,523.00	835,458.00	1,070,235.00
Prudential Life Insurance Company of America	6,968,506.00	3,088,530.00	8,322,434.00	5,842,465.00	6,227,023.00
Reliance Life Insurance Company	438,500.00	432,892.00	570,000.00	420,000.00	482,700.00
Reserve Loan Life Insurance Company	87,500.00	162,000.00	155,000.00	250,000.00	3,100.00
Rockford Life Insurance Company	290,500.00	309,500.00	90,000.00	107,500.00	271,500.00
St. Joseph Life Insurance Company	88,000.00	27,000.00	7,000.00	14,500.00	30,000.00
Security Mutual Life Company					90,000.00
Standard Life Insurance Company	116,000.00	36,120.00	8,394,545.00	1,326,000.00	98,228,815.00
State Life Insurance Company	1,057,056.00	2,066,100.00	2,112,622.00	4,228,541.00	2,561,000.00
Travelers Insurance Company	1,297,507.00	1,462,507.00	2,112,622.00	4,228,541.00	2,561,000.00
Union Central Life Insurance Company	34,166.43	29,160.43	29,625.32	19,667.49	3,972,588.00
United Mutual Life Insurance Company					15,531.19
United States Life Insurance Company	25,453.00	10,002.00	16,000.00	24,000.00	13,977.00
Western Union Life Insurance Company					90,500.00
ASSESSMENT LIFE ASSOCIATIONS					
IOWA ASSOCIATIONS					
Mutual Life Association of Iowa	1,361,000.00	27,500.00	40,000.00	84,000.00	60,500.00
National Life Association	32,000.00	2,225,500.00	1,320,500.00	2,530,000.00	2,445,000.00
OTHER THAN IOWA ASSOCIATIONS					
Guarantee Fund Life Association	1,625,000.00	1,135,000.00	1,255,500.00	1,724,000.00	1,997,400.00
Illinois Bankers Life Association	722,500.00	678,000.00	773,500.00	657,000.00	870,014.00

Name of Company	1916	1917	1918	1919	1920
IOWA PRATERNALS					
Ancient Order of United Workmen.....	1,752,500.00	5,701,953.00	2,023,850.00	2,606,364.00	3,605,164.00
Brotherhood of American Yeomen.....	5,644,000.00	4,430,500.00	3,922,500.00	5,986,000.00	5,666,000.00
Degree of Honor.....	262,750.00	68,000.00	66,500.00	311,500.00	229,750.00
Homesteaders.....	1,801,000.00	1,265,000.00	1,290,000.00	2,904,500.00	2,597,000.00
Knights of Pythias (Col.).....					25,750.00
Lutheran Mutual Aid Society.....	38,000.00	71,500.00	54,500.00	161,500.00	161,000.00
Modern Brotherhood of America.....	1,703,250.00	1,134,250.00	1,366,497.41	884,332.75	803,651.44
Order of Railway Conductors.....	197,500.00	91,000.00	114,000.00	123,500.00	441,500.00
Roman Catholic Mutual Protective Society.....	126,500.00	10,500.00	45,500.00	32,000.00	171,411.00
Western Bohemian Fraternal Association.....	190,000.00	81,250.00	44,750.00	49,500.00	108,000.00
Western Bohemian Catholic Union (Zapadni Ceska Katolicka Jednota).....	20,000.00	15,300.00	16,650.00	2,500.00	35,500.00
OTHER THAN IOWA PRATERNALS.					
Aid Association of Lutherans.....	61,750.00	28,500.00	71,750.00	54,250.00	15,000.00
Ancient Order of Gleaners.....	2,000.00	5,000.00	32,000.00	18,500.00	4,500.00
Ben Hur, Supreme Order of.....	1,088,750.00	556,550.00	390,119.00	534,390.00	406,195.00
Benefit Association of Railway Employees.....				128,000.00	30,500.00
Bohemian Slavonian Benevolent Society.....	17,250.00	18,750.00	9,750.00	8,000.00	45,750.00
Catholic Knights of America, Supreme Council.....	23,000.00	16,000.00	6,500.00	6,250.00	5,500.00
Catholic Order of Foresters.....	484,500.00	584,000.00	197,500.00	273,000.00	408,500.00
Columbian Circle (The).....	41,000.00	1,000.00			
Court of Honor.....	603,000.00	430,500.00	566,500.00	1,006,000.00	832,500.00
Fraternal Aid Union.....	3,372,600.00		352,500.00	526,164.00	888,515.00
Fraternal Order of Eagles.....					4,500.00
Independent Order of Foresters.....		1,300.00	1,500.00	15,500.00	20,500.00
Katalsky Delnick (Cath. Workmen).....	12,500.00	14,000.00		16,500.00	25,500.00
Knights of Columbus.....	425,000.00	405,000.00	801,000.00	1,594,000.00	1,377,000.00
Knights of Pythias.....	69,250.00	74,500.00	196,000.00	280,500.00	360,900.00
Ladies of the Maccabees.....	78,750.00	81,500.00	41,750.00	168,000.00	97,250.00
Loyal American Life Ass'n.....	75,000.00	1,000.00			
Lutheran Brotherhood.....				138,000.00	74,000.00
Maccabees, The.....	196,000.00	147,500.00	191,500.00	227,000.00	344,500.00
Masonic Mutual Association of D. C.....	9,358,000.00	7,061,000.00	5,062,500.00	5,844,000.00	4,662,500.00
Modern Woodmen of America.....	3,047,500.00	1,579,000.00	1,121,000.00	1,618,500.00	1,192,793.00
Mystic Workers of the World.....	1,500.00	4,750.00	1,500.00	500.00	4,500.00
National Slovak Society of U. S. A.....					24,750.00
National Fraternal Society of the Deaf.....	16,250.00	22,000.00	13,000.00	16,000.00	106,650.00
National Union Assurance Society.....		241,264.00	121,000.00	6,500.00	27,600.00
North Star Benefit Association.....	94,000.00	14,500.00	19,828.00		1,365,000.00
Order of United Commercial Travelers.....					316,000.00
Railway Mail Association.....					36,622.00
Royal Arcanum Supreme Council.....	167,368.00		11,000.00	75,277.00	1,000.00
Royal Highlanders.....	122,000.00	17,000.00	5,000.00	14,000.00	1,733,750.00
Royal Neighbors of America.....	2,090,500.00	2,674,000.00	1,662,250.00	2,568,000.00	unreported
Security Benefit Association.....	1,044,500.00	2,816,500.00	297,500.00	2,551,000.00	27,700.00
Sons of Norway.....	24,100.00	16,800.00	10,900.00	14,700.00	3,350,000.00
Travelers Protective Association of America.....			2,000.00	11,500.00	11,750.00
United Danish Societies of America.....	16,000.00	35,750.00	11,500.00	27,500.00	29,750.00
Western Catholic Union Supreme Council.....	157,850.00	155,500.00	180,100.00	439,050.00	339,500.00
Women's Benefit Association of Maccabees.....	140,000.00	162,000.00	105,500.00	388,250.00	400,000.00
Women's Catholic Order of Foresters.....					605,100.00
Woodmen Circle.....	969,600.00	727,800.00	1,166,500.00	1,137,800.00	1,216,887.00
Woodmen of the World.....	3,782,700.00	3,316,000.00	1,969,613.00	3,100,800.00	

* Reinsured by Standard Life Insurance Company of Illinois in 1920.
 * Includes \$6,483,915.00 reinsured through the Provident Life Insurance Company.

INSURANCE WRITTEN, REVISED AND INCREASED—TOTAL

Name of Company	1916	1917	1918	1919	1920
IOWA COMPANIES.					
American Life Insurance Company	5,421,796.26	6,547,925.77	5,825,119.00	8,165,308.25	9,824,159.12
Bankers Life Insurance Company	45,713,820.00	52,294,402.00	40,192,897.00	74,319,553.00	95,702,231.00
Bankers Life Insurance Company of Iowa	1,598,740.00	2,134,219.00	1,978,600.00	2,898,623.00	3,112,354.00
Central Life Insurance Company	13,729,332.56	12,385,816.50	17,711,051.50	25,219,031.00	31,674,344.00
Conservative Life Company					94,000.00
Des Moines Life & Annuity Company		620,500.00	1,707,600.00	7,668,682.00	8,808,627.00
Equitable Life Insurance Company	25,226,320.75	30,015,859.57	39,999,825.32	58,320,808.86	63,586,612.30
Guaranty Life Insurance Company	2,453,546.00	2,724,569.00	2,666,286.00	3,861,975.00	5,764,715.00
Hawkeye Life Insurance Company					2,688,000.00
Iowa Life Insurance Company	797,289.00	485,750.00	458,883.00	1,206,011.00	1,578,075.00
Liberty Life Insurance Company				1,982,925.00	149,155.00
Mechanics Life Insurance Company	2,829,734.00	12,729,448.63	4,165,341.80	14,822,769.73	21,021,163.00
National American Life Insurance Company	1,909,678.00	2,672,459.00	1,221,808.00	1,852,088.00	2,079,103.00
National Fidelity Life Insurance Company	5,270,525.00	3,269,804.00	2,893,342.00	3,128,925.00	5,320,848.00
Preferred Risk Life Insurance Company				884,302.00	927,238.00
Provident Life Insurance Company	1,694,745.00	1,407,085.00	1,218,582.00	2,495,466.00	2,929,424.00
Register Life Insurance Company	1,468,888.00	1,838,271.00	1,885,672.00	2,254,821.00	2,434,715.00
Recreation Life Insurance Company			815,105.00	14,208,681.00	16,710,500.00
Republic Life Insurance Company				80,275.00	145,950.00
Royal Union Mutual Life Company	9,401,160.00	10,649,191.00	7,680,151.00	10,390,479.00	10,915,779.00
State Life Insurance Company of Iowa				1,862,500.00	3,347,500.00
Universal Life Insurance Company	2,298,779.00	3,651,011.00	3,208,668.00	4,487,929.00	4,973,917.00
Western Life Insurance Company				1,191,000.00	
OTHER THAN IOWA COMPANIES.					
Actus Life Insurance Company	166,972,465.78	185,797,387.68	218,251,456.34	166,537,749.22	466,216,396.01
American Bankers Insurance Company	4,892,009.00	4,578,500.00	7,665,876.00	3,966,629.00	4,866,230.00
American Central Life Insurance Company		12,485,070.00	16,134,040.00	56,716,322.00	40,916,013.00
American Old Line Insurance Company					13,220,307.00
Bankers Life Insurance Company	10,437,547.26	11,137,112.18	8,980,844.10	10,260,786.43	17,216,086.56
Bankers Reserve Life Company	9,201,211.00	9,879,137.58	10,256,748.00	19,157,864.28	22,458,112.35
Berkshire Life Insurance Company				18,459,286.00	21,106,000.00
Business Men's Insurance Company					10,914,823.00
Central Life Insurance Company of Illinois	4,317,195.00	4,397,790.00	5,315,466.00	9,214,190.00	10,914,823.00
Chover Leaf Life and Casualty Company					4,101,574.00
Continental Assurance Company	6,890,842.00	7,308,730.00	17,007,065.00	31,811,622.75	35,963,782.00
Equitable Life Assurance Society	217,527,541.00	201,428,773.00	250,409,025.00	17,197,396.00	146,304,321.07
Farmers National Life Insurance Company of America	18,024,116.00	5,615,992.00	5,710,011.00	14,999,914.00	11,420,000.00
Fidelity Mutual Life Insurance Company	4,265,772.00	18,412,379.00	19,260,479.00	34,565,495.00	41,460,118.00
Glenside Life Insurance Company	1,855,075.00	1,710,812.00	2,131,142.00	3,479,852.00	4,325,054.00
Guardian Life Insurance Company	21,041,130.00	25,997,081.00	31,632,919.00	37,342,844.00	46,479,365.00
Home Life Insurance Company	18,160,784.00	22,927,081.00	24,210,677.00	40,069,397.00	42,954,123.00
International Life Insurance Company	13,369,781.00	31,924,258.00	21,764,897.00	41,236,438.00	44,604,128.00
International Life & Trust Company			858,500.00	1,890,412.36	2,941,787.73
John Hancock Mutual Life Company	71,873,000.00	85,474,966.00	90,471,879.00	182,224,501.00	171,293,438.00
Kansas City Life Insurance Company	25,994,128.50	38,716,401.14	22,773,012.61	41,822,763.00	48,561,032.00
Lincoln National Life Insurance Company	58,421,657.00	63,712,370.00	63,712,370.00	14,731,266.00	19,475,925.00
Metropolitan Life Insurance Company	279,016,101.00	436,810,822.00	463,088,714.00	1,065,004,773.00	1,465,350,250.00
Michigan Mutual Life Ins. Company	10,132,282.00	9,810,700.47	9,437,438.57	17,934,032.96	19,400,148.39
Midland Insurance Company			1,275,891.00	2,178,528.50	2,011,992.50
Midwest Life Insurance Company			2,109,690.50	3,290,831.50	4,714,219.16
Missouri State Life Insurance Company	108,286,865.00	47,152,715.04	41,890,682.15	63,925,422.00	110,773,301.00
Mutual Benefit Life Insurance Company			113,197,296.00	186,319,909.00	225,269,365.00
Mutual Life Insurance Company of New York	184,218,012.00	299,651,207.00	298,690,290.00	354,122,122.00	423,677,719.00
National Trust Life Insurance Company	5,792,698.00	12,432,354.50	6,722,290.00	13,666,290.00	15,294,237.00
National Life Insurance Company, U. S. of A.	17,458,311.21	29,663,965.00	26,134,186.00	23,590,865.00	31,666,020.00
National Life Insurance Company	45,271,425.00	54,582,039.00	47,352,794.00	56,724,557.00	61,666,082.00
New England Mutual Life Insurance Company				86,941,123.00	108,411,116.00
New World Life Insurance Company	2,668,730.00	14,091,351.25	4,169,062.53	8,677,756.81	10,599,654.18
New York Life Insurance Company	278,102,665.00	332,064,081.00	266,993,396.00	548,485,075.00	717,597,638.00
North American Life Insurance Company	7,794,428.00	8,214,118.00	8,214,118.00	11,757,000.00	19,118,634.00
Northwestern Mutual Life Insurance Company	158,394,546.00	165,876,275.00	131,236,115.00	200,773,681.00	390,371,053.00
Northwestern National Life Insurance Company	11,457,116.00	10,967,015.00	21,640,612.00	41,420,843.00	55,663,929.00

INSURANCE WRITTEN, REVISED AND INCREASED—TOTAL—Continued.

Name of Company	1916	1917	1918	1919	1920
Old Colony Life Insurance Company.....		2,688,544.65	3,646,392.38	6,496,540.55	9,141,974.75
Old Life Life Insurance Company of America.....	25,173,900.00	37,568,513.00	30,657,884.00	8,392,783.00	13,729,240.00
Pacific Mutual Life Insurance Company.....	129,288,003.00	119,032,740.00	95,478,947.00	171,177,009.00	104,665,401.00
Penn Mutual Life Insurance Company.....	4,594,700.00	5,010,706.00	7,171,839.00	169,711,554.00	174,981,411.00
Peoria Life Insurance Company.....	25,437,620.00	35,493,925.00	29,167,723.00	63,353,794.00	47,563,405.00
Phoenix Mutual Life Insurance Company.....	1,067,500.00	1,067,500.00	1,067,500.00	1,067,500.00	1,067,500.00
Prudential Life Insurance Company.....	22,170,500.00	63,637,684.00	52,604,622.00	82,664,076.00	104,631,007.00
Prudential Insurance Company of America.....	231,431,900.00	273,450,019.00	337,848,018.00	480,273,143.00	519,812,000.00
Reliance Life Insurance Co.....	33,568,718.00	36,365,586.00	37,344,027.00	48,115,586.00	73,736,554.00
Reserve Loan Life Insurance Company.....	9,382,251.00	29,377,138.00	7,135,879.00	14,256,692.00	17,143,197.00
Rockford Life Insurance Company.....	1,137,000.00	2,621,853.00	1,445,750.00	2,747,700.00	3,096,442.00
St. Joseph Life Insurance Company.....	1,898,064.00	8,772,586.00	10,672,812.00	2,401,822.00	14,117,581.00
Standard Life Insurance Company.....			19,807,647.00	6,412,787.00	14,941,583.00
State Life Insurance Company.....	12,182,356.00	81,940,157.00	12,674,614.00	29,797,333.00	41,071,802.00
Travelers Insurance Company.....	116,656,033.00	476,312,842.00	271,479,457.00	271,475,711.00	440,434,076.00
Union Central Life Insurance Company.....	76,901,819.00	672,803,217.00	76,902,156.00	190,746,053.00	135,297,341.00
Union Mutual Life Insurance Company.....	6,348,319.00	64,767,030.00	5,490,227.00	9,174,975.00	8,916,654.00
United States Life Insurance Company.....	2,680,807.00	24,419,158.00	2,664,863.00	3,230,319.00	2,403,282.00
Western Union Life Insurance Company.....					19,486,067.00

ASSESSMENT LIFE ASSOCIATIONS

Mutual Life Association of Iowa.....	32,000.00	37,500.00	40,000.00	81,000.00	00.00
National Life Association.....	10,085,000.00	11,748,000.00	17,067,500.00	25,305,000.00	27,000,000.00
Guaranty Fund Life Association.....	22,340,000.00	23,858,000.00	18,086,500.00	26,500,000.00	36,180,000.00
Illinois Bankers Life Association.....	30,320,500.00	15,334,000.00	11,132,000.00	18,744,000.00	38,401,000.00

IOWA FRATERNALS.

Ancient Order of United Workmen.....	1,886,500.00	3,083,013.00	2,387,350.00	4,169,064.00	4,970,104.00
Brotherhood of American Yeomen.....	27,225,000.00	46,912,500.00	41,085,500.00	60,454,000.00	10,638,000.00
Honorable Order of Sons of America.....	9,400,000.00	7,401,500.00	5,205,000.00	7,211,500.00	279,750.00
Ku Klux Klan of Pythias (Colored).....				167,000.00	35,150.00

OTHER THAN IOWA FRATERNALS.

Lutheran Mutual Aid Society.....	502,500.00	550,500.00	584,500.00	415,000.00	300,000.00
Modern Brotherhood of America.....	3,462,250.00	4,462,250.00	4,738,250.00	4,738,250.00	5,926,831.77
Order of Railway Conductors.....	6,079,500.00	4,079,500.00	5,101,000.00	6,093,000.00	10,014,000.00
Roman Catholic Mutual Protective Society.....	1,245,000.00	29,000.00	29,000.00	29,000.00	171,411.00
Western Bohemian Fraternal Association.....	1,245,000.00	825,750.00	225,000.00	482,150.00	496,150.00
Zapadni Osveta Katolicka Jadriska (Western Bohemian Cath. Union).....	95,700.00	73,400.00	47,250.00	35,800.00	97,800.00
Ahl Association of Lutherans.....	1,328,750.00	1,487,250.00	1,695,500.00	2,076,500.00	3,829,000.00
Anglo-American Order of Grays.....	4,882,750.00	4,865,200.00	2,823,000.00	3,504,500.00	2,802,870.00
Benefit Association of Railway Employees.....	31,544,000.00	16,022,085.00	12,561,855.00	17,400,000.00	12,151,100.00
Bohemian Slavonian Benevolent Society.....	386,500.00	431,500.00	280,500.00	1,204,000.00	1,382,500.00
Catholic Knights of America.....	850,750.00	740,250.00	640,971.20	957,229.97	1,124,250.00
Catholics Order of Foresters.....	10,190,750.00	8,014,750.00	5,260,000.00	9,871,500.00	30,014,000.00
Columbian Circle (The).....	10,190,750.00	7,142,750.00	5,260,000.00	9,871,500.00	30,014,000.00
Court of Honor.....	10,190,750.00	7,142,750.00	5,260,000.00	9,871,500.00	30,014,000.00
Fraternal Aid Union.....	68,584,131.36	46,623,299.82	23,114,510.00	13,770,174.00	25,342,130.00
Fraternal Order of Eagles.....	12,310,000.00	10,047,472.28	9,015,380.00	19,653,925.00	1,074,000.00
Independent Order of Foresters.....	187,500.00	181,000.00	31,000.00	436,500.00	376,000.00
Katolicky Delnick (Catholic Workmen).....	12,040,000.00	13,042,000.00	13,597,000.00	45,961,000.00	48,140,000.00
Knights of Columbus.....	8,688,750.00	7,265,240.00	6,666,974.00	11,156,100.00	15,679,070.00
Knights of Pythias, Supreme Lodge.....	2,864,750.00	2,192,000.00	2,390,500.00	3,600,000.00	3,610,350.00
Ladies of the Maschones.....	6,946,802.15	1,546,300.00	1,122,650.00	1,444,000.00	2,119,300.00
Loyal American Life Association.....	17,347,500.00	19,040,000.00	18,141,000.00	30,968,500.00	31,590,571.45
Maschones, The.....		6,325,250.00	7,388,250.00	16,846,250.00	40,841,750.00
Masonic Mutual Life Association D. C.....	156,000,000.00	111,294,500.00	81,684,500.00	108,546,000.00	96,752,000.00
Modern Woodmen of America.....	19,187,000.00	12,984,500.00	9,754,375.00	13,885,875.00	19,540,500.00
Mystic Workers of the World.....	2,425,750.00	1,956,111.00	1,382,250.00	1,690,500.00	1,250,750.00
National Slovak Society of U. S. A.....	36,800.00	586,000.00	504,500.00	501,750.00	712,000.00
National Fraternal Society of Deaf.....		3,809,017.00	1,942,500.00	988,000.00	2,412,200.00
National Union Assurance Society.....					
North Star Benefit Association.....	608,100.00	410,158.00	679,305.00	425,000.00	312,190.00
Order of United Commercial Travelers.....					106,200,000.00
Railway Mail Association.....	99,307,822.00	8,000,531.00	5,611,356.63	9,850,656.42	5,872,000.00
Royal Arcanum, Supreme Council.....	2,137,000.00	2,070,000.00	1,106,000.00	1,106,000.00	339,500.00
Royal Highlanders.....					

INSURANCE WRITTEN, REVISED AND INCREASED—TOTAL—Continued.

Name of Company	1916	1917	1918	1919	1920
Royal Neighbors of America.....	54,395,250.00	50,546,450.00	31,000,000.00	36,028,250.00	23,387,750.00
Security Benefit Association.....	60,320,000.00	48,720,000.00	38,540,500.00	67,582,000.00	Unreported
Security National Association.....	483,300.00	483,300.00	280,300.00	830,300.00	923,720.00
Travelers Protective Association of America.....			28,000.00	30,500.00	133,250.00
United Danish Societies of America.....					31,250.00
Western Catholic Union.....	467,500.00	348,000.00	244,750.00	634,500.00	600,500.00
Women's Benefit Association of Maconches.....	13,673,100.00	12,367,550.00	12,400,000.00	28,572,550.00	29,572,550.00
Women's Catholic Order of Foresters.....	37,044,000.00	37,044,000.00	37,400,000.00	4,273,750.00	5,505,000.00
Women's Catholic Order of Foresters.....	37,044,000.00	37,044,000.00	37,400,000.00	49,301,300.00	15,333,900.00
Women of the World.....	169,971,800.00	155,858,100.00	157,436,658.00	249,546,775.00	130,650,745.00

* Reinsured by Standard Life Insurance Company of Illinois in 1920.

The following table classifies the various Life Insurance Companies, Assessment Life Associations and Fraternal Beneficiary Societies transacting business in Iowa, according to the states in which they are domiciled.

State	Life Companies	Assessment Life Associations	Fraternal Beneficiary Societies
Canada.....	None	None	1
California.....	1	None	None
Connecticut.....	5	None	1
Illinois.....	13	1	12
Indiana.....	5	None	1
Iowa.....	22	2	11
Kansas.....	None	None	2
Maine.....	1	None	None
Massachusetts.....	5	None	1
Missouri.....	5	None	3
Michigan.....	1	None	4
Minnesota.....	2	None	3
Nebraska.....	7	1	3
New Hampshire.....	None	None	1
New Jersey.....	2	None	None
New York.....	8	None	None
Ohio.....	1	None	3
Pennsylvania.....	5	None	1
Texas.....	1	None	None
Vermont.....	1	None	None
Washington.....	2	None	None
Wisconsin.....	2	None	2
Washington, D. C.....	None	None	2
Total.....	89	4	51

LIFE COMPANIES

Iowa Companies.....	22
Non Iowa Companies.....	67

ASSESSMENT LIFE ASSOCIATIONS

Iowa Associations.....	2
Non Iowa Associations.....	2

FRATERNAL SOCIETIES

Iowa Fraternals.....	11
Non Iowa Fraternals.....	40

IOWA BUSINESS TRANSACTIONS.

The aggregate of all business transacted in Iowa by these companies, associations and societies during the year 1920, as shown in detail in the statistical section of this report, is as follows:

	Life	Assessment	Fraternal	Total
Policies or certificates issued	\$ 24,793,406.62	\$ 5,379,014.00	\$ 38,613,048.84	\$ 289,785,469.45
Premiums or assessments received	28,582,720.22	350,773.49	6,485,294.96	35,418,788.67
Losses paid.....	6,225,018.88	170,967.80	3,607,942.03	10,053,928.21
Insurance in force December 31, 1920.....	\$672,845,212.80	\$ 25,108,300.65	\$399,519,651.13	\$ 1,397,473,164.67

LEGISLATION AFFECTING INSURANCE

While no session of the General Assembly was held during the year 1920, it seems advisable in this report to call attention to insurance legislation enacted at the Thirty-ninth General Assembly which adjourned April 10, 1921.

Senate File No. 668 is of the greatest importance for the best interests of the business of insurance and will prevent a repetition of many of the evils that existed during the stock selling era just past and which were not regulated by statute at that time. The Commissioner of Insurance is given authority to supervise and regulate the organization and promotion of all domestic insurance companies and supervision over the sale in Iowa of the stock of non-Iowa insurance companies. The bill provides a maximum promotion expense and supervision over the plan of organization.

Senate File No. 433 authorizes the valuation of bonds and other securities held by life insurance companies, assessment life associations and fraternal beneficiary associations on an amortized basis, giving the Commissioner of Insurance authority to determine the method of calculating the values in accordance with the provisions of the law.

Senate File No. 617 prohibits the sale or disposal of shares of corporate stock in conjunction with policies of insurance and also forbids the licensing of companies or associations providing for the retention of dividends under an arrangement that such accrued dividends shall later be applied on the purchase of stock or exchanged for stock.

Senate File No. 724 permits the writing of health and accident insurance under the group plan.

House File No. 640 permits the writing of life insurance under an industrial policy without medical examination where the amount of the policy does not exceed \$500.00.

It seems advisable at this time to again emphasize the necessity of a recodification of the insurance statutes of this state.

The constant change by amendment and addition in the insurance sections of our code, has resulted in an involved and intricate and, in many cases, conflicting set of statutes, and the importance of the business of insurance amply justifies the complete recodifying of the laws applicable to the business of insurance.

ADMITTED DURING YEAR

The companies, associations and societies listed below complied with the statutory requirements of the State of Iowa, and on the dates indicated were authorized to transact the business of Life Insurance in the State for the remaining portion of the year.

March 1, 1920, American Old Line Insurance Co., Lincoln, Nebraska. Life, Accident and Health Insurance. Section 1768-1783d, Chapter 6, Title IX.

July 7, 1920, Clover Leaf Life & Casualty Co., Jacksonville, Ill. Life, Accident and Health Insurance. Section 1768-1783d, Chapter 6, Title IX.

August 30, 1920, Western Union Life Insurance Co., Spokane, Washington. Life Insurance. Section 1768, Chapter 6, Title IX.

October 14, 1920, American Life Reinsurance Co., Dallas, Texas. (Reinsurance Only), Section 1768, Chapter 6, Title IX.

October 29, 1920, Connecticut General Life Insurance Co., Hartford, Conn. Life Insurance. Section 1768, Chapter 6, Title IX.

November 30, 1920, Rockford Life Insurance Co., Rockford, Ill. Life Insurance. Section 1768, Chapter 6, Title IX.

August 6, 1920, Fraternal Order of Eagles, Grand Aerie, Kansas City, Missouri. Fraternal Insurance, Section 1822, Chapter 9, Title IX.

COMPANIES DISCONTINUED OR REINSURED DURING THE YEAR.

November 30, 1920, Provident Life Insurance Co., Des Moines, Iowa. Reinsured by the Standard Life Insurance Co., of Decatur, Illinois.

CHANGE IN NAME.

January 27, 1920, Lutheran International Insurance Co., Ottawa, Illinois. Name changed to International Life & Trust Co., Moline, Illinois.

September 1, 1920, American Teachers Life Insurance Co., Des Moines, Iowa. Name changed to Preferred Risk Life Insurance Co., Des Moines, Iowa.

NEW IOWA COMPANIES ORGANIZED AND LICENSED.

April 5, 1920, Conservative Life Insurance Co., Sioux City, Iowa Life Insurance, Section 1768, Chapter 6, Title IX.

May 12, 1920, Universal Life Insurance Co., Dubuque, Iowa Life Insurance, Section 1768, Chapter 6, Title IX.

June 23, 1920, Hawkeye Life Insurance Co., Des Moines, Iowa Life Insurance, Section 1768, Chapter 6, Title IX.

LIFE COMPANIES WITHDRAWING IN 1920.

American National Assurance Co., St. Louis, Mo.

INCREASE IN CAPITAL.

During the year, the capital stock of companies authorized to transact the business of life insurance in the state was increased or decreased as shown by the following table:

Company	Location	Increased	Decreased
Conservative Life Co.	Sioux City, Iowa	\$100,000.00	
Equitable Life Ins. Co. of Iowa	Des Moines, Iowa	200,000.00	
National American Life Ins. Co.	Burlington, Iowa	100,000.00	
Reinsurance Life Co. of America	Des Moines, Iowa	11,750.00	
State Life Ins. Co. of Iowa	Des Moines, Iowa	41,100.00	
Universal Life Ins. Co.	Dubuque, Iowa		\$4,000.00
American Old Line Ins. Co.	Lincoln, Nebr.	50,000.00	
American Bankers Ins. Co.	Chicago, Ill.		95,000.00
Business Men's Assur. Co.	Kansas City, Mo.	150,000.00	
Midland Ins. Co.	St. Paul, Minn.		71.30
Midwest Life Ins. Co.	Lincoln, Nebr.	50,000.00	
Peoria Life Ins. Co.	Peoria, Ill.	100,000.00	
Standard Life Ins. Co.	Decatur, Ill.	65,000.00	

TABLE SHOWING NAME OF COMPANIES, ASSOCIATIONS AND FRATERNAL SOCIETIES CAPITAL STOCK PAID IN, DEPOSITS OF SECURITIES, RESERVE AND EMERGENCY ACCUMULATIONS AS OF DECEMBER 31, 1920.

Name of Company	Capital stock	Securities on deposit	Reserve valuation	Reserve and emergency accumulat'n	Net due and deferred premiums
American Life Ins. Co.	\$ 230,875.00	\$ 2,729,964.50	\$ 2,826,793.00		\$ 65,646.31
Bankers Life Ins. Co.	40,577,512.34	25,959,175.00	\$13,806,404.83		1,136,596.84
Cedar Rapids Life Ins. Co.	100,000.00	1,040,984.90	1,016,883.07		23,553.38
Central Life Ins. Co. of U. S. (Mutual)		8,880,347.25	8,478,989.74		233,674.96
Conservative Life Co.	100,000.00	118,700.00	3,968.33		454.06
Des Moines Life & Ann. Co.	500,000.00	784,000.00	232,714.33		16,496.10
Equitable Life Ins. Co. of Ia.	500,000.00	30,445,972.27	29,679,446.00		665,349.30
Guaranty Life Ins. Co.	100,000.00	1,186,480.21	1,213,839.00		34,853.41
Hawkeye Life Ins. Co.	100,000.00	110,000.00	12,792.30		
Iowa Life Ins. Co.	100,000.00	443,185.89	419,222.17		19,569.96
Liberty Life Ins. Co.	101,000.00	199,162.50	24,952.94		1,543.18
Merchants Life Ins. Co.	400,000.00	3,341,156.35	3,053,125.84	478,618.46	167,010.76
Natl. American Life Ins. Co.	100,000.00	500,852.33	541,265.02		22,773.78
Natl. Fidelity Life Ins. Co.	100,000.00	624,170.50	624,365.55		27,120.41
Preferred Risk Life Ins. Co.	103,450.00	109,350.00	23,912.30		1,954.23
Register Life Ins. Co.		2,076,623.85	2,575,286.34		36,049.56
Reinsur. Life Co. of America	500,000.00	580,149.97	101,449.60		29,809.42
Republic Life Ins. Co.		400.00	653.22		364.53
Royal Union Mut. L. Ins. Co.		9,088,487.64	8,585,002.00		96,614.25
State Life Ins. Co. of Iowa	600,000.00	688,320.00	58,694.06		6,933.53
Universal Life Ins. Co.	308,000.00	374,200.00	3,772.38		
Western Life Ins. Co.	193,525.06	667,005.46	663,706.84		17,491.97
Total	\$ 4,169,900.00	\$ 105,227,039.22			
ASSESSMENT LIFE ASSNS.					
Mutual Life Assn. of Iowa		\$ 232,600.00	\$ 195,943.54	\$ 80,531.78	
National Life Assn.		1,928,796.00	480,428.17	609,897.38	
Total		\$ 1,261,366.00			
OTHER THAN IOWA LEGAL RESERVES					
Metropolitan Life Ins. Co.		\$ 12,060.00			
Natl. Life Ins. Co. of U.S.A.		4,528,973.00			
Northwestern Nat'l. Life Ins. Co.		43,000.00			
Pacific Mut. Life Ins. Co.		100,000.00			
Standard Life Ins. Co.		563,433.32			
Total		\$ 5,246,506.32			
FRATERNAL SOCIETIES					
Ancient Order of United Workmen		\$ 1,113,048.47		1,373,141.98	
Brotherhood of American Yeomen		3,479,000.00		4,101,079.48	
Degree of Honor		212,700.00		237,653.46	
Homesteaders		296,150.00		364,800.10	
Knights of Pythias of N. A. etc., (Colo.)				3,297.56	

TABLE SHOWING NAME OF COMPANIES, ASSOCIATIONS AND FRATERNAL SOCIETIES CAPITAL STOCK PAID IN, DEPOSITS OF SECURITIES, RESERVE AND EMERGENCY ACCUMULATIONS AS OF DECEMBER 31, 1920.—Continued.

	Capital stock	Securities on deposit	Reserve valuation	Reserve and emergency accumulation	Net due and deferred premiums
FRATERNAL SOCIETIES—Continued					
Lutheran Mutual Aid Soc.		323,330.00		339,311.98	
Modern Brotherhood of America		4,634,745.36		4,716,806.41	
Order of Railway Conductors of America				3,110,396.78	
Roman Catholic Mutual Protective Society		540,900.00		548,514.34	
Western Bohemian Fraternal Association		963,919.00		1,057,406.98	
Zapadni Ceska Katolicka jednota (Western Bohemian Catholic Union)		102,600.00		114,766.19	
Total		\$ 11,656,450.66			
OTHER THAN IOWA FRATERNAL					
Fraternal Aid Union		57,000.00			
Total		\$ 57,000.00			
Total All Life Deposit		\$ 105,227,039.22			
Total Other Than Life Deposit		18,221,322.35			
Grand Total Deposit		\$ 123,448,361.57			

The following schedule shows the total amount of securities held on deposit by this department as of December 31, each year for the preceding ten years.

1910	\$ 42,479,893.63
1911	46,406,651.29
1912	49,167,192.62
1913	53,762,196.29
1914	61,709,679.67
1915	68,858,601.73
1916	76,694,834.20
1917	87,489,817.77
1918	99,454,890.61
1919	116,023,799.08
1920	135,106,954.29

The following schedule shows the amount of securities deposited and withdrawn by the various companies and societies for the year 1920 and the total amount held on deposit December 31, 1920:

STATEMENT OF TRANSACTIONS IN SECURITIES—INSURANCE DEPARTMENT OF IOWA
Securities on Deposit January 1st, 1920, Securities Deposited or Withdrawn and Balances on Deposit December 31, 1920.

Name of Company	Location	Securities on Deposit Jan. 1st., 1920	Securities Deposited During 1920	Securities Withdrawn During 1920	Balance December 31, 1920
American Life Ins. Co.	Des Moines, Iowa	\$ 2,173,829.67	\$ 501,551.85	\$ 455,114.42	\$ 2,799,966.50
Bakers Life Company	Des Moines, Iowa	35,797,435.05	10,909,119.46	6,195,144.12	40,501,410.39
Central Life Assurance Society of U. S.	Cedar Rapids, Iowa	809,407.16	305,509.79	6,223,601.90	1,041,284.90
Conservative Life Ins. Co.	Des Moines, Iowa	7,293,254.92	3,095,396.36	1,349,111.03	8,989,347.25
Des Moines Life and Annuity Co.	Sioux City, Iowa	674,350.00	118,750.00	105,100.00	788,000.00
Equitable Life Ins. Co. of Iowa	Des Moines, Iowa	26,298,323.64	10,743,964.14	6,096,335.51	39,445,952.27
Granger Life Ins. Co.	Davenport, Iowa	881,486.67	549,478.89	24,484.75	1,396,480.21
Liberty Life Ins. Co.	Des Moines, Iowa	377,056.55	131,900.00	24,850.00	524,106.55
Metropolitan Life Ins. Co.	Des Moines, Iowa	327,175.00	150,777.01	84,167.88	493,784.13
Mutual Life Association of Iowa	Des Moines, Iowa	298,990.00	40,082.50	60,000.00	378,072.50
National Life Ins. Co.	Des Moines, Iowa	2,927,183.17	9,000.00	4,600.00	2,931,583.17
National Fidelity Life Ins. Co.	Des Moines, Iowa	892,446.00	1,048,750.00	594,776.82	1,346,419.18
National Life Ins. Co. of Iowa	Burlington, Iowa	307,729.19	251,133.34	88,690.00	570,172.53
National Life Ins. Co. of the U. S. A.	Sioux City, Iowa	503,755.00	259,445.50	129,690.00	633,510.50
Pacific Mutual Life Ins. Co.	Chicago, Illinois	4,218,498.00	785,190.00	475,555.00	4,528,133.00
Preferred Life Ins. Co.	Des Moines, Iowa	36,590.00	16,000.00	9,590.00	43,000.00
Register Life Ins. Co.	Des Moines, Iowa	10,000.00	126,500.00	118,500.00	100,000.00
Reinsurance Life Co. of America	Des Moines, Iowa	105,000.00	55,100.00	15,700.00	144,400.00
Republic Life Ins. Co.	Davenport, Iowa	2,420,255.81	511,498.00	255,139.56	2,676,614.25
Royal Union	Des Moines, Iowa	2,361,505.85			2,361,505.85
State Life Ins. Co. of Iowa	Des Moines, Iowa	8,357,676.73	217,300.00	1,624,754.94	9,988,457.64
State Life Ins. Co.	Des Moines, Iowa	612,549.00	140,500.00	141,530.00	689,339.00
Western Life Ins. Co.	Des Moines, Iowa	496,362.77	374,900.00	43,329.45	827,933.32
Western Life Ins. Co.	Des Moines, Iowa	498,704.43	374,900.00	181,377.73	692,226.70
Total		\$ 97,113,927.62	\$ 24,348,594.96	\$ 19,332,563.05	\$ 112,130,011.54

STATEMENT OF TRANSACTIONS IN SECURITIES—INSURANCE DEPARTMENT OF IOWA—Continued.

Name of Company	Location	Securities on Deposit Jan. 1st., 1920	Securities Deposited During 1920	Securities Withdrawn During 1920	Balance December 31, 1920
Brotherhood of American Yeomen	Des Moines, Iowa	\$ 3,175,816.00	\$ 1,351,600.00	\$ 858,350.00	\$ 3,479,066.00
Fraternities of America	Lawrence, Kans.	57,000.00			57,000.00
Grand Lodge of Iowa, A. O. U. W.	Des Moines, Iowa	812,792.97	433,364.75	153,109.25	1,113,048.47
Grand Lodge of Iowa, Degree of Honor	Cedar Rapids, Iowa	178,200.00	69,000.00	34,550.00	212,700.00
The Homesteaders	Des Moines, Iowa	297,750.00	90,950.00	92,550.00	296,150.00
Lutheran Mutual Aid Society	Waverly, Iowa	289,588.00	114,000.00	89,558.00	314,030.00
Modern Brotherhood of America	Mason City, Iowa	4,039,716.66	1,236,388.00	150,650.00	4,925,454.66
Roman Catholic Mutual Protective Society	Spillville, Iowa	25,500.00	25,500.00		51,000.00
Western Bohemian Catholic Union	Cedar Rapids, Iowa	57,500.00	27,500.00	22,000.00	63,000.00
Western Bohemian Fraternal Association		755,850.00	287,850.00	89,710.00	953,990.00
		\$ 10,180,913.63	\$ 3,733,797.75	\$ 2,210,351.35	\$ 11,713,459.03
Old Line Life		\$ 97,113,922.63	\$ 91,818,591.96	\$ 19,933,503.05	\$ 112,130,011.54
Fraternities of America		10,113,913.63	3,733,797.75	2,210,351.35	11,713,459.03
Bonding, Casualty, etc.		3,788,178.41	2,847,592.00	1,512,444.66	5,103,325.75
Fire, Rail, etc.		4,467,577.35	2,847,592.00	1,512,444.66	5,692,724.69
Life, Rail, etc.		474,207.00	410,389.32	390,440.96	504,145.36
Workmen's Compensation		10,000.00	10,000.00	20,000.00	10,000.00
		\$ 116,023,792.08	\$ 93,897,432.94	\$ 24,890,397.73	\$ 135,104,954.29

RECAPITULATION

Old Line Life
Fraternities of America
Bonding, Casualty, etc.
Fire, Rail, etc.
Life, Rail, etc.
Workmen's Compensation

COMPANIES EXAMINED DURING 1920
Legal Reserve

Date	Company	Location	Exam. Expense
June 28, 1920	Central Life Assur. Soc. (Mut.)	Des Moines, Iowa	\$ 38.00
Mar. 27, 1920	Conservative Life Ins. Co.	Sioux City, Iowa	60.50
Nov. 30, 1920	Conservative Life Ins. Co.	Sioux City, Iowa	167.40
June 30, 1920	Des Moines Life & Annuity	Des Moines, Iowa	394.55
June 30, 1920	Guaranty Life Ins. Co.	Davenport, Iowa	673.94
Sept. 30, 1920	International Life & Trust Co.	Moine, Ill.	269.80
July 31, 1920	Provident Life Ins. Co.	Des Moines, Iowa	414.45
May 31, 1920	Register Life Ins. Co.	Davenport, Iowa	1,335.85
July 31, 1920	Standard Life Ins. Co.	Decatur, Ill.	1,028.00
Dec. 31, 1919	State Life Ins. Co. of Iowa	Des Moines, Iowa	298.75
Sept. 30, 1920	State Life Ins. Co. of Iowa	Des Moines, Iowa	665.75
April 30, 1920	Universal Life Ins. Co.	Dubuque, Iowa	153.90
Aug. 31, 1920	Universal Life Ins. Co.	Dubuque, Iowa	569.02
	Total		\$ 6,250.60
	ASSESSMENT ASSOCIATIONS		
May 31, 1920	Mutual Life Assn. of Iowa	Red Oak, Iowa	\$ 130.43
Mar. 31, 1920	National Life Association	Des Moines, Iowa	549.65
	Total		\$ 680.08
	FRATERNAL SOCIETIES		
June 30, 1920	Ancient Order of United Workmen	Des Moines, Iowa	\$ 471.00
Sept. 30, 1920	The Homesteaders	Des Moines, Iowa	578.15
Oct. 29, 1920	Knights of Pythias of N. A., S. A., E. A., & A. (Colored)	Des Moines, Iowa	155.33
July 31, 1920	Lutheran Mutual Aid Society	Waverly, Iowa	109.21
July 31, 1920	Roman Catholic Mut. Prot. Soc. of Iowa	Fort Madison, Iowa	298.77
Aug. 31, 1921	Western Bohemian Catholic Union	Spillville, Iowa	192.12
Dec. 31, 1919	Woodmen of the World, Sovereign Camp	Omaha, Nebr.	2,226.41
Dec. 31, 1919	Woodmen Circle, Supreme Forest	Omaha, Nebr.	755.24
	Total		\$ 4,877.80
	GRAND TOTAL		\$12,875.56

VALUATION MADE DURING 1920

Date	Company	Location	Valuation Expense
Dec. 31, 1919	American Life Ins. Co.	Des Moines, Iowa	\$ 53.38
Dec. 31, 1919	Bankers Life Ins. Co.	Des Moines, Iowa	30.50
Dec. 31, 1919	Cedar Rapids Life Ins. Co.	Cedar Rapids, Iowa	97.11
Dec. 31, 1919	Central Life Assur. Soc. (Mutual)	Des Moines, Iowa	45.75
Dec. 31, 1919	Des Moines Life & Annuity	Des Moines, Iowa	61.00
Dec. 31, 1919	Equitable Life Ins. Co. of Iowa	Des Moines, Iowa	48.75
Dec. 31, 1919	Guaranty Life Ins. Co.	Davenport, Iowa	59.39
Dec. 31, 1919	Iowa Life Ins. Co.	Waterloo, Iowa	62.22
Dec. 31, 1919	Merchants Life Ins. Co.	Des Moines, Iowa	79.50
Dec. 31, 1919	National American Life Ins. Co.	Burlington, Iowa	71.20
Nov. 30, 1920	Provident Life Ins. Co.	Des Moines, Iowa	141.58
Dec. 31, 1919	Preferred Risk Life Ins. Co.	Des Moines, Iowa	15.25
Dec. 31, 1919	Register Life Ins. Co.	Davenport, Iowa	69.23
Dec. 31, 1919	Renaissance Life Ins. Co.	Des Moines, Iowa	29.00
Dec. 31, 1919	Royal Union Mutual Life Co.	Des Moines, Iowa	68.63
Dec. 31, 1919	Western Life Ins. Co.	Des Moines, Iowa	125.50
	Total		\$1,057.59

TAXES AND FEES PAID

Legal Reserve Companies

Name of Company	Location	Taxes	Fees
IOWA COMPANIES			
American Life Insurance Co.	Des Moines, Iowa	\$ 2,638.17	\$ 49.30
Bankers Life Co.	Des Moines, Iowa	3,264.65	276.30
Cedar Rapids Life Insurance Co.	Cedar Rapids, Iowa	912.98	19.00
Central Life Assurance Soc. of U. S. (Mut.)	Des Moines, Iowa	5,631.36	121.75
Conservative Life Co.	Sioux City, Iowa		31.10
Des Moines Life & Annuity	Des Moines, Iowa	2,062.64	167.95
Equitable Life Insurance Co.	Des Moines, Iowa	3,489.59	19.00
Guaranty Life Insurance Co.	Davenport, Iowa	1,002.73	91.24
Hawkeye Life Insurance Co.	Des Moines, Iowa	48.30	48.30
Iowa Life Insurance Co.	Waterloo, Iowa	265.63	67.50
Liberty Life Insurance Co.	Des Moines, Iowa		75.00
Merchants Life Insurance Co.	Des Moines, Iowa	3,764.87	174.00
Natl. American Life Insurance Co.	Burlington, Iowa	245.02	49.00
Natl. Fidelity Life Insurance Co.	Sioux City, Iowa	1,223.01	80.30
Preferred Risk Life Insurance Co.	Des Moines, Iowa	232.26	50.00
Provident Life Insurance Co.	Des Moines, Iowa	655.07	65.45
Register Life Insurance Co.	Davenport, Iowa	350.16	128.35
Reinsurance Life Insurance Co.	Des Moines, Iowa	208.34	39.60
Republic Life Insurance Co.	Des Moines, Iowa	6.81	12.50
Royal Union Mutual Life Co.	Des Moines, Iowa	2,901.05	91.00
State Life Insurance Co. of Iowa	Des Moines, Iowa	715.90	96.50
Universal Life Insurance Co.	Dubuque, Iowa		41.25
Western Life Insurance Co.	Des Moines, Iowa	1,464.77	161.90
Total		\$ 31,064.54	\$ 2,141.60

OTHER THAN IOWA COMPANIES

Aetna Life Insurance Co.	Hartford, Conn.	8,740.06	184.00
American Bankers Insurance Co.	Chicago, Ill.	529.44	114.00
American Central Life Insurance Co.	Indianapolis, Ind.	79.80	51.00
American Life Reinsurance Co.	Dallas, Tex.		62.00
American Nat'l Assurance Co.	St. Louis, Mo.	155.78	32.00
American Old Line Insurance Co.	Lincoln, Neb.		20.00
Bankers Life Insurance Co.	Lincoln, Neb.	5,554.74	292.40
Bankers Reserve Life Co.	Omaha, Neb.	3,713.34	112.00
Berkshire Life Insurance Co.	Pittsfield, Mass.	1,607.04	214.00
Business Men's Assurance Co.	Kansas City, Mo.		
Central Life Ins. Co. of Ill.	Ottawa, Ill.	1,284.41	290.00
Clover Leaf Life & Casualty Co.	Jacksonville, Ill.		165.00
Columbian Nat'l Life Insurance Co.	Boston, Mass.	479.36	194.00
Commonwealth Life Insurance Co.	Omaha, Neb.	3,064.78	61.00
Conn. General Life Insurance Co.	Hartford, Conn.		55.25
Conn. Mutual Life Insurance Co.	Hartford, Conn.	11,566.32	390.00
Continental Assurance Co.	Chicago, Ill.	76.70	130.00
Equitable Life Assurance Soc.	New York, N. Y.	19,989.18	458.00
Farmers Nat'l Life Insurance Co.	Huntington, Ind.	191.31	120.00
Federal Life Insurance Co.	Chicago, Ill.	268.76	298.00
Fidelity Mutual Life Insurance Co.	Philadelphia, Pa.	1,386.81	46.00
Girard Life Insurance Co.	Philadelphia, Pa.	33.09	31.00
Guardian Life Insurance Co.	New York City	4,580.57	194.00
Home Life Insurance Co.	New York City	219.70	34.00
International Life Insurance Co.	St. Louis, Mo.	563.21	51.00
International Life & Trust Co.	Moline, Ill.	57.94	194.25
John Hancock Mutual Life Insurance Co.	Boston, Mass.	2,615.23	382.00
Kansas City Life Insurance Co.	Kansas City, Mo.	2,470.54	53.00
Lincoln Nat'l Life Insurance Co.	Fort Wayne, Ind.	114.56	120.00
Mass. Mutual Life Insurance Co.	Springfield, Mass.	9,387.82	318.00
Metropolitan Life Insurance Co.	New York City	29,641.67	471.00
Michigan Mutual Life Insurance Co.	Detroit, Mich.	6,391.58	222.00
Midland Insurance Co.	St. Paul, Minn.	30.61	102.00
Midwest Life Insurance Co.	Lincoln, Neb.	206.11	48.00
Missouri State Life Insurance Co.	St. Louis, Mo.	2,134.68	150.00

TAXES AND FEES PAID—Continued.

Name of Company	Location	Taxes	Fees
Morris Plan Insurance Society	New York, N. Y.	19	25.00
Mutual Benefit Life Insurance Co.	Sewark, N. J.	17,688.78	322.00
Mutual Life Insurance Co. of N. Y.	New York, N. Y.	30,301.27	422.00
Mutual Trust Life Insurance Co.	Chicago, Ill.	4,833.07	186.00
Natl. Life Insurance Co. U. S. of A.	Chicago, Ill.	10,456.68	226.00
National Life Insurance Co.	Montpelier, Vt.	4,067.10	127.00
New England Mutual Life Insurance Co.	Boston, Mass.	5,850.50	304.00
New World Life Insurance Co.	Spokane, Wash.	2,130.93	260.00
New York Life Insurance Co.	New York, N. Y.	33,422.09	530.00
North American Life Insurance Co.	Chicago, Ill.	3,538.41	160.00
Northwestern Mutual Life Insurance Co.	Milwaukee, Wis.	65,023.63	885.00
Northwestern Nat'l Life Insurance Co.	Minneapolis, Minn.	3,475.11	257.00
Old Colony Life Insurance Co.	Chicago, Ill.	438.94	174.00
Old Line Life Insurance Co. of A.	Milwaukee, Wis.	23.49	69.00
Pacific Mutual Life Insurance Co.	Los Angeles, Cal.	3,161.88	230.00
Penn. Mutual Life Insurance Co.	Philadelphia, Pa.	25,882.64	300.00
Peria Life Insurance Co.	Peoria, Ill.	4,579.36	248.00
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	8,176.63	91.00
Prairie Life Insurance Co.	Omaha, Neb.	1,944.70	162.00
Provident Life & Trust Co.	Philadelphia, Pa.	2,527.08	152.00
Prudential Ins. Co. of America	Newark, N. J.	36,629.09	560.00
Reliance Life Insurance Co.	Pittsburgh, Pa.	2,238.25	110.00
Reserve Loan Life Insurance Co.	Indianapolis, Ind.	603.56	194.00
Rockford Life Insurance Co.	Rockford, Ill.		148.00
St. Joseph Life Insurance Co.	St. Joseph, Mo.	661.05	85.00
Security Mutual Life Insurance Co.	Lincoln, Neb.	68.58	28.00
Standard Life Insurance Co.	Peacatur, Ill.	6,133.27	551.27
State Life Insurance Co.	Indianapolis, Ind.	229.71	81.00
Travelers Insurance Co.	Hartford, Conn.	6,537.14	468.00
Union Central Life Insurance Co.	Cincinnati, Ohio	7,208.02	142.00
Union Mutual Life Insurance Co.	Portland, Me.	119.73	26.00
United States Life Insurance Co.	New York, N. Y.	195.52	24.00
Western Union Life Insurance Co.	Spokane, Wash.		64.00
Total		\$405,619.25	\$ 13,684.91

ASSESSMENT LIFE ASSOCIATIONS.

IOWA ASSOCIATIONS			
Mutual Life Association of Iowa	Red Oak, Iowa	39.90	29.70
National Life Association	Des Moines, Iowa	4,094.38	125.15
Total		\$ 4,134.28	155.85
OTHER THAN IOWA ASSOCIATIONS			
Guaranty Fund Association	Omaha, Neb.		98.00
Illinois Bankers Association	Monmouth, Ill.	1,388.53	106.00
Total		\$ 1,388.53	206.00

TAXES AND FEES PAID—Continued.

FRATERNAL SOCIETIES.

Name of Company	Location	Taxes	Fees
IOWA SOCIETIES			
Ancient Order of United Workmen.....	Des Moines, Iowa.....	\$ 25.00	25.00
Brotherhood of American Yeomen.....	Des Moines, Iowa.....	25.00	25.00
Degree of Honor.....	Cedar Rapids, Iowa.....	25.00	25.00
The Homesteaders.....	Des Moines, Iowa.....	25.00	25.00
Knights of Pythias of N. A. S. A., etc. (Colored).....	Des Moines, Iowa.....	25.00	25.00
Lutheran Mutual Aid Society.....	Waverly, Iowa.....	20.00	20.00
Modern Brotherhood of America.....	Mason City, Iowa.....	25.00	25.00
Order of Railway Conductors of America.....	Cedar Rapids, Iowa.....	25.00	25.00
Roman Catholic Mutual Protective Society.....	Port Madison, Iowa.....	25.00	25.00
Western Bohemian Fraternal Ass'n.....	Cedar Rapids, Iowa.....	25.00	25.00
Western Bohemian Catholic Union.....	Spillville, Iowa.....	24.75	24.75
	Total		\$ 419.25
OTHER THAN IOWA SOCIETIES			
Aid Association of Lutherans.....	Appleton, Wis.....	25.00	25.00
Ancient Order of Gleaners.....	Detroit, Mich.....	25.00	25.00
Supreme Tribe of Ben Hur.....	Crawfordsville, Ind.....	25.00	25.00
Benefit Ass'n of Railway Employees.....	Chicago, Ill.....	25.00	25.00
Bohemian Slavonian Benevolent Society.....	Cleveland, Ohio.....	25.00	25.00
Catholic Knights of America.....	St. Louis, Mo.....	25.00	25.00
Catholic Order of Foresters.....	Chicago, Ill.....	25.00	25.00
The Columbian Circle.....	Chicago, Ill.....	25.00	25.00
Court of Honor.....	Springfield, Ill.....	25.00	25.00
Fraternal Aid Union.....	Lawrence, Kans.....	25.00	25.00
Fraternal Order of Eagles.....	Kansas City, Mo.....	25.00	25.00
Independent Order of Foresters.....	Toronto, Can.....	25.00	25.00
Catholic Workmen.....	New Prague, Minn.....	25.00	25.00
Knights of Columbus.....	New Haven, Conn.....	25.00	25.00
Knights of Pythias, Supreme Lodge.....	Washington, D. C.....	25.00	25.00
Knights & Ladies of Security, Nat'l Council.....	Topeka, Kans.....	25.00	25.00
Ladies of the Maccabees.....	Port Huron, Mich.....	25.00	25.00
Loyal American Life Ass'n.....	Chicago, Ill.....	25.00	25.00
Lutheran Brotherhood.....	Minneapolis, Minn.....	25.00	25.00
The Maccabees.....	Detroit, Mich.....	25.00	25.00
Masonic Mutual Life Ass'n of D. C.....	Washington, D. C.....	25.00	25.00
Modern Woodmen of America.....	Rock Island, Ill.....	25.00	25.00
Myrtle Workers of the World.....	Fulton, Ill.....	25.00	25.00
Nat'l Slovak Soc. of U. S. of A.....	Pittsburgh, Pa.....	25.00	25.00
Nat'l Fraternal Soc. of the Deaf.....	Chicago, Ill.....	25.00	25.00
Nat'l Union Assurance Society.....	Toledo, Ohio.....	25.00	25.00
North Star Benefit Ass'n.....	Moline, Ill.....	25.00	25.00
Order of United Commercial Travelers.....	Columbus, Ohio.....	25.00	25.00
Railway Mail Ass'n.....	Portsmouth, N. H.....	25.00	25.00
Supreme Council of Royal Arcanum.....	Boston, Mass.....	25.00	25.00
Royal Highlanders.....	Lincoln, Neb.....	25.00	25.00
Royal Neighbors of America.....	Rock Island, Ill.....	25.00	25.00
Security Benefit Ass'n.....	Topeka, Kans.....	25.00	25.00
Sons of Norway.....	Minneapolis, Minn.....	25.00	25.00
Travelers Protective Ass'n of America.....	St. Louis, Mo.....	25.00	25.00
United Danish Societies of America.....	Racine, Wis.....	25.00	25.00
Supreme Council of the West'n Catholic Union.....	Quincy, Ill.....	25.00	25.00
Women's Benefit Ass'n of Maccabees.....	Port Huron, Mich.....	25.00	25.00
Women's Catholic Order of Foresters.....	Chicago, Ill.....	25.00	25.00
Woodmen Circle.....	Omaha, Neb.....	25.00	25.00
Sovereign Camp of the Woodmen of World.....	Omaha, Neb.....	26.70	26.70
	Total		\$ 1,029.10

RECAPITULATION.

	Iowa Companies	Other than Iowa Companies	Total
LEGAL RESERVE COMPANIES.			
Taxes.....	\$ 31,034.54	\$ 405,619.25	\$ 436,653.79
Fees.....	2,144.69	13,584.91	15,729.60
Total	\$ 33,179.23	\$ 419,204.16	\$ 452,383.39
ASSESSMENT LIFE ASSOCIATIONS.			
Taxes.....	\$ 4,134.28	\$ 1,388.53	\$ 5,522.81
Fees.....	145.85	206.00	351.85
Total	\$ 4,280.13	\$ 1,594.53	\$ 5,874.66
FRATERNALS.			
Fees.....	\$ 410.95	\$ 1,039.10	\$ 1,450.05
Total taxes			\$ 442,176.60
Total fees			17,531.50
Total			\$ 459,708.10

EXPENSES OF THE DEPARTMENT.

The expenses of the department incident to the supervision of insurance interests by the State of Iowa for the twelve months ending December 31, 1920, were as follows:

Salaries and clerk hire.....	\$38,340.98
Printing and binding.....	1,716.19
Telephone, telegraph and express.....	658.66
Postage.....	1,714.90
Stationery and supplies.....	844.30
Contingent expense.....	1,116.34
	\$44,391.37

EXAMINATION COMMENT

CONSERVATIVE LIFE INSURANCE COMPANY OF SIOUX CITY, IOWA.

The Company was incorporated in March 1919 under the provisions of Chapter 6, Title IX of the code with an authorized capital of \$100,000 divided into 2,000 shares of \$50.00 par value each. On March 27, 1920, the date of this examination, the entire authorized capital stock of this Company had been subscribed and paid for in cash.

The Articles of Incorporation of the Company provide for a meeting of the stockholders to be held annually upon the second Tuesday of January at which time they shall elect a board of directors consisting of not less than seven nor more than nine of their members. These directors in turn are to elect a President, Vice President, Secretary and Treasurer. At the meeting held in January, 1920, the following directors were elected for the length of time shown below:

Mr. Burton H. Saxton, the President of the Company, is to have active charge of the Company; and Mr. Wilder, the Vice President, is to have charge of the agency work. Both of these gentlemen have had considerable experience in the insurance business. Mr. Murdock, the Treasurer of the Company, has had several years' experience in a bank at Sioux Rapids, and is to have active charge of the investment of the Company's funds. Mr. Langstaff, the Secretary of the Company, is an accountant, and is to have direct charge of the books and records of the Company. Up to the time of this examination, the Company had made 8 contracts with agents upon a very low commission basis, in no case exceeding 60% with a $7\frac{1}{2}\%$ commission on renewals.

The capital stock of the Company was verified by an addition of the stock stubs and found to be correct. This stock has been sold at an expense of but 2% to the Company and there has been, up to the present time, only one transfer of stock. This is a most exceptional record and those responsible for the promotion of the Company are worthy of every praise for the success of their efforts.

DES MOINES LIFE AND ANNUITY COMPANY OF DES MOINES, IOWA.

LIABILITIES

A Group Valuation of all the Company's outstanding policies of insurance was made on the basis of the American Experience Table of Mortality and $3\frac{1}{2}\%$. The Company uses the Seriatim System for keeping their Reserve record, but this system does not appear to be entirely satisfactory and it is recommended that a card system be installed in order that group valuations may be made whenever necessary. All the Reinsurance Reserve for which the Company is given credit is maintained on policies reinsured in Companies admitted to do business in this State.

The disability provision in use by the Company provides for the payment of an annuity and the face of the policy without deduction at

death. The Company should secure the correct tables of reserves for such a benefit in the immediate future and value those benefits correctly. Your examiner has for the time being used 50% of the annual premium collected as it will in the early years of the policy approximate the correct results.

RENEWALS

A survey of the business written during the first two years of the Company's existence, shows that certain agencies have produced business which has a very satisfactory renewal experience, whereas certain other agencies show an extraordinarily large lapse ratio. A complete record is kept of the renewal experience of the business written by each agent, and it should be a very easy matter for the Agency Department to ascertain what agencies are producing undesirable insurance and to eliminate them. If this is done, it will in time help materially in recovering the Surplus which has been so greatly reduced during the past two years.

A new system of records was installed on January 1, 1920 and with the exception of a few instances where recommendations for changes have been made, the system was found to be adequate and to serve all the needs of the Company.

At the time of the last examination, the stock books and records were found to be in bad condition, however, on making an addition of the stock stubs at this time, it was found to be in first class condition. As a matter of fact, all records were found to be in a greatly improved condition over that of the last examination.

The Company is licensed in South Dakota, Nebraska and Iowa.

Every courtesy and assistance was extended to your examiners by the officers and employees during the course of the examination.

GUARANTY LIFE INSURANCE CO. OF DAVENPORT, IOWA.

Participating Business.—The Company has about \$900,000 of business in force on the participating plan. The annual dividends paid on part of this business does not seem to have any relation to the deferred dividends. In some cases, the deferred dividend is higher than the accumulated annual dividend paid on the same form of contract and in other cases it is lower.

On account of the small volume of this participating business it does not seem advisable to have the company make an extended calculation in arriving at the dividend but your examiner believes that the Company should arrive at some fair schedule and then use that annual dividend schedule accumulated as the base for the settlement under the deferred contracts. The payment of these dividends is not taken up with the board and your examiner could find no authorization for their payment. This matter was taken up with the Company and they stated that a new dividend schedule would be secured and that proper authorization would be secured from the Board of Directors for the payment of these dividends.

For the purpose of the preceding financial statement, an estimate of the dividends payable for the remainder of the year 1920 was made and carried as a liability. This was done on account of the fact that they are paying these dividends although not officially authorized.

The capital stock ledger and stock certificate stubs were carefully checked and found to be correct.

All other items of liability were verified in the usual manner.

Death Claims.—The papers in all death claims incurred settled or rejected during the period covered by this examination were reviewed by your examiners and found that it is the practice of the Company to settle claims promptly and strictly in accord with the terms of the policy contracts, the only exception being that the claims of soldiers and sailors dying within the territorial limits of the United States were paid in full regardless of whether the insured had complied with the war clause in the policy or not, your examiners were advised that the Board of Directors authorized this method of settling these claims, but were unable to find any record of any such action in the minutes of their meetings.

General Remarks.—The officers and directors of the Company rank among the most prominent and influential citizens of the city of Davenport and are men with sufficient insurance and financial experience to warrant the confidence of the insuring public.

The books and records are well and accurately kept and the system of accounting is well adapted to the Company's needs. The general efficiency of the Actuarial and Accounting Departments however, could be greatly increased by the installation of more modern labor saving equipment. During the course of the examination all books, records and information desired were promptly furnished.

PROVIDENT LIFE INSURANCE CO. OF DES MOINES, IOWA.

History.—The Provident Life Insurance Company was incorporated in 1913 under Chapter 6, Title IX of the Code of Iowa with an authorized capital stock of \$200,000.00 and began business in August of that year with a paid-up Capital Stock of \$100,000.00. No more capital stock has been sold up to the date of this examination.

The original incorporators remained in control of the Company until July 1, 1920, when on account of their having disposed of their stock, a entirely new organization assumed the management.

General Comments.—The mortality of the Company has been very favorable and a material improvement has been shown in the past year in the financial condition of the Company.

The books and records of the Company are antiquated but are kept with a reasonable degree of accuracy.

Appreciation is expressed for the efforts of the Company in facilitating this examination. All records and information desired were promptly furnished.

REGISTER LIFE INSURANCE COMPANY OF DAVENPORT, IOWA.

A careful examination was made of all death claims that have been paid during the period covered by the examination. * * * * *

The Company has a reinsurance contract with the Travelers Insurance Company, which company is licensed to transact business in this state. * * * * *

The Company writes business and is licensed in Iowa only. * * * * *

The Company maintains a very complete set of records. These records are also very well kept and very accurately reflect the condition of the Company.

The Company is operated on a purely mutual basis and the dividends paid the policyholders have been liberal.

The officers of the Company are experienced insurance men and are conducting the affairs of the Company in a manner which should merit the confidence of the insuring public.

STANDARD LIFE INSURANCE COMPANY, DECATUR, ILLINOIS.

Policy Reserves.—The policy reserves were calculated by the Iowa Department from schedules drawn off from the Company's records as of July 31, 1920, and carefully test checked by your examiners. All policies are valued on the basis of American 3½% Experience Table, Illinois Standard. Possession of policies listed in the Reinsurance Schedules was verified and the payment of reinsurance premiums checked from the receipts on file or from the books of the company.

Previous examination reports have referred to reinsurance of the risks of the Clay Life Association and the Modern American Fraternal Order. The policies issued by the Standard Life under these reinsurances are principally on the monthly premium basis and were dated February 1st in the case of the Clay Life and January 1st in the case of the M. A. F. O. The amounts of insurance are so large in proportion to the other issues of the same year that the principle of uniform insurance through the year, which underlies the ordinary use of mid-year reserves for December 31st valuations, would not apply. Special tables of reserves for these two classes have been adopted by the Illinois Department for the annual valuations. However, in the valuation for December 31, 1919, these tables, through error, were not used and in consequence the correct liability was underestimated by approximately \$8,500.00 under the Clay Life class and \$37,500.00 under the M. A. F. O. class.

Special Funds.—These funds were described in the report of the last examination. In the contract of reinsurance of the Standard Life Insurance Company of Iowa provision was made for the holding of the surplus of the Company at the time of reinsurance for the benefit of its policyholders to be distributed to them not later than six months after the close of the war. Provision was made that "the amount of losses due to the hazard of war, paid in excess of the cost of mortality among those so engaged" should be charged against this fund and deducted

before distribution should be made. This charge was estimated in the report of the last examination to be, approximately \$9,000.00. The liability as of July 31, 1920, after charging off this amount with interest at 3½% was \$12,461.44.

Although the war has not been officially terminated, nearly two years have elapsed since actual warfare in which this country was engaged, ceased and there appears to be no reason for further delay in making the distribution stipulated in the contract of reinsurance.

STATE LIFE INSURANCE COMPANY OF DES MOINES, IOWA.

Books and Records.—The system of accounting and the books in use by the company were arranged by a consulting actuary and while it would be possible for some changes to be made that would decrease the detail work, your examiner is satisfied that had the books been properly kept they would correctly reflect the condition of the company. This, however, has not been done and your examiner was unable to arrive at an absolutely correct statement of the financial condition of the company. The assets on September 30, 1920 were \$149.60 in excess of the amount as indicated by the books, this \$149.60 is shown in the financial statement as miscellaneous income.

The company has placed a competent and experienced insurance accountant in charge of their books and your examiner is satisfied that the records will be properly handled in the future.

General Remarks.—The company was licensed to transact business on July 7, 1919 and now has 1178 policies with a total of \$4,375,500.00 of insurance in force. Of the business on which a renewal premium has become due, your examiner finds that approximately 80% has renewed.

Since the licensing of the company it has experienced only one death loss of \$10,000 and of this amount \$5,000 was reinsured. This seems to indicate that care is exercised by the company in its selection of risks.

The company carried many large policies but its maximum retention is \$5,000 upon a life with an additional \$2,500 double indemnity insurance. All excess life insurance and accident insurance is reinsured in companies licensed to do business in this state. Impaired risks or risks not strictly standard are reinsured in their totality. This company writes the standard forms of policies and a few special forms. Most of the business, in fact 80% of the total in force, is in the 20 pay life coupon form, the coupon beginning with the second premium and increasing annually through the 20th year. This was called the Founder's Policy and carries double indemnity, total disability and waiver of premium provisions as a part of the contract. Other policy forms with few exceptions, carry the waiver of premiums provision but do not carry the double indemnity or total disability benefits unless the insured makes application for these and pays the extra premium for them, in which case they are attached to such policies as riders.

As stated in another part of this report, the reserve set up for total and permanent disability benefits and waiver of premium benefits is one-half of the premiums in force at the date of valuation. This is

a common practice for valuing these benefits and is, doubtless, adequate during the early years of a policy but will not suffice as the average age of the policy increases. Reserves on these benefits should be scientifically calculated on an accepted standard and filed with this department. In this connection, attention is called to the examination report of your examiners of December 31, 1919.

The company is authorized to operate in the states of Iowa and South Dakota.

UNIVERSAL LIFE INSURANCE CO. OF DUBUQUE, IOWA.

Capital Stock.—During the course of the examination, a complete audit of the capital stock account was made from the original application and the payments received thereon as indicated by the Company's records. This audit made it possible for your examiners to verify the capital stock fully paid, the capital stock partially paid and the stock note accounts. The few minor corrections necessary were made upon the Company's books so they are now in exact balance with the figures obtained by your examiners in an entirely different method.

Books and Records.—The books in use by the Company were designed by a Consulting Actuary and, while it would be possible to make some changes that would decrease the detail work in the office, are of very good form and if kept as accurately in the future as they have been in the past, will at all times reveal the true conditions of the Company's affairs.

General Remarks.—The Company operates only in the State of Iowa. It was authorized to transact business on April 20, 1920 and now has \$591,500.00 of insurance in force. As this is the only life insurance company located in the city of Dubuque, Iowa, it has no local competition and if properly managed should have a very successful future.

The officers and directors, most of whom are bankers located in small cities in Northwestern Iowa, are all successful business men and are men of high standing in their respective communities.

ANCIENT ORDER OF UNITED WORKMEN OF DES MOINES, IOWA.

All regular death claims are paid promptly. In fact, it is the general practice of the Society to pay claims the same day that the completed proofs of death are received.

A check of the reserve and impairment liens placed against the policies which have become claims, showed that proper deductions had been made.

The Society has a semi-annual valuation made upon the tabular basis by Miles M. Dawson. A very careful check was made by your examiner of the grouping furnished by the Company but since the reserve tables on the Fraternal Combined Experience table were not available, your examiner has accepted Mr. Dawson's calculation. The Society has agreed to furnish this department with a copy of these reserve values so that we may use them for valuation purposes in the future.

Territory.—The Society operates in the following states:

Iowa, Wisconsin, Indiana, Michigan, Illinois, Nebraska and Kentucky.

Certificates Issued.—The Society issues certificates on the following plans:

Ordinary Life, 20 Payment Life, 15 Payment Life, 10 Payment Life, Term to age 60, Term to age 65, Term to age 70, Monthly renewable term (children).

BROTHERHOOD OF AMERICAN YEOMAN OF DES MOINES, IOWA.

It will be noted from the statement that the balance in the expense fund December 31, 1919, was \$79,406.52, as compared with \$338,024.66 December 31 of the previous year, or a decrease in this fund of \$258,618.14. The amount of the expense fund December 31, 1917, was \$299,270.72, so that there was a decrease for the two years of \$219,864.20. The following shows certain comparison on the revenue basis for the years 1916 to 1919, inclusive:

	1916	1917	1918	1919
Ratio of total expense fund disbursements to total expense fund contributions.....	96%	93%	93%	1.27%
Ratio of commissions to total expense fund contributions		47%	54%	87%
Ratio of investment income to mean investment assets	5.88%	5.40%	5.94%	5.11%
Cost per \$1,000 of insurance written during the year		\$ 8.60	\$11.80	\$13.70

It will be noted that the amount paid for first year's business is considerably larger during the last two years. The analysis of the deputies' contracts heretofore explained, accounts for a great portion of the decrease in the expense funds. It also indicates that the decrease will continue for some time inasmuch as the expense portion of the assessments for the renewal years will necessarily be used entirely for past first year commissions and any general operating expenses must be paid out of general expense funds already accumulated. The reason that these contracts are so expensive is not alone in the amount of the commission percentage, but in the fact so large a portion of it is paid before the assessment is collected. This feature exists to a considerable degree even in the present contracts although it is considerably improved over the previous ones. It is very important that the deputies' contracts be changed in such a manner as to be payable out of the expense funds as they are contributed.

The ultimate control of the organization exists in the Supreme Conclave which is made up of delegates from the state conclave, which in turn are made up of representatives from the local homesteads.

The organization is such that the Deputies, District Managers, and State Managers are in a position to largely control the representation to the Supreme Conclave. If the laws of the Society were changed by the Supreme Conclave, so as to make it impossible for those having financial contracts with the Society to control the vote of the Conclave, it might result in improvement in the financial condition of the Society.

THE HOMESTEADERS OF DES MOINES, IOWA.

This society was incorporated January 25, 1906, and is operating under Chapter 9, Title IX of the Code of Iowa. Its principal place of business is Des Moines and it has power to transact business in the United States and Canada for the period of fifty years.

The Society formerly issued certificates on the Expectancy Deduction plan. This certificate is a Whole Life form on an increasing insurance basis, the insurance increasing until the expectancy of life is attained, at which time it becomes level for an even amount. Risks were divided into the Ordinary, Hazardous and Extra Hazardous classifications depending upon the occupation and place of residence of the insured. The cause of death as well as the classification at time of entry determined the classification and the basis of settlement at death. The tendency has been to make the original classification the basis of settlement. During the period of expectancy the insurance in force is the face amount of the certificate less eight assessments per year for the unexpired expectancy of life at time of death of the holder under the ordinary classification; one and one-half times this deduction for the hazardous classification and twice this deduction under the extra hazardous classification. These certificates also carry accident benefits providing for payment of one-twentieth to one-half of the face of the certificate. These benefits are likewise subject to the expectancy deduction, the deduction being the same proportion of the assessments as the disability benefit bears to the face of the certificate. These certificates also carry an old age benefit which begins when the expectancy of life has been attained and in any event not before age seventy. Under this benefit one-tenth of the face of the certificate is paid annually for ten years and in case of death of the insured before these installments have been completed, the remaining unpaid value is paid in one sum without discount.

During 1918 and 1919 a number of certificate forms on the American 4% and N. F. C. 4% plans were adopted by the Society for use in transferring old assessment members to the adequate rate basis as well as writing new insurance on these plans. This authority was given to the Board of Directors by the Supreme Convention of 1915. The amended By-laws of July, 1919, carry provisions covering the distribution of the first year's subsequent assessments under these adequate rate certificates. All these adequate rates are loaded: 20% on the gross premiums with the exception of two forms, the Whole Life Special and Twenty Pay Special on the American 4% basis, which latter 10% on the gross premium. All provide for non-forfeiture values beginning with the third with the exception of the N. F. C. 4% plans and the Term of Age 60

American 4% plan. First year's assessments in excess of actual incurred claims go into the Expense Fund with the exception of the Expectancy Deduction N. F. C. 4% form which provides that 75% of the first year's assessments shall go to the Expense Fund. Of the subsequent year's assessments 20% goes into the Expense Fund with the exception of Whole Life Special and the Twenty Pay Life Special forms which yield 10% for the Expense Fund.

Below is a tabulation of the different plans in force with additional benefits also indicated:

INADEQUATE RATE FORMS.

Original Expectancy Deduction, Accident Benefits.

Second Expectancy Deduction since 1915, Accident Benefits.

Whole Life, Double Indemnity, Total Disability, Accident, Maternity Benefits.

Twenty Pay Life, Double Indemnity, Total Disability, Accident, Maternity Benefits.

Whole Life Special.

Twenty Payment Life Special.

Old Age Endowment.

Term to Age Sixty.

Whole Life N. F. C. 4%, Total Disability.

Expectancy Deduction, N. F. C. 4%, Total Disability and Accident Benefits.

A special insert covering accident and maternity benefits and double indemnity in case of accidental death while traveling may be attached to the certificates not including such benefits on payment of twenty-five cents per month per thousand as premium.

TRANSFERS.

The Society has made special efforts to transfer old assessment members to the new legal reserve certificates. Up to September 30, 1920, over four millions of business had been transferred in this way without medical examination and almost a like amount has been issued to new members since the old inadequate rate business has been discontinued. Evidently an examination at transfer would be of no benefit if the amount of risk were not increased as the result of the transfer, but a transfer of the Expectancy Deduction Certificates to the Legal Reserve forms does increase the amount of risk in all cases where the life expectancy has not yet been attached. As a matter of fact, none of the old assessment certificates, all of which were written on the Expectancy Deduction Plan, have at this date attained the life expectancy on the maximum amount of insurance. The average amount at risk for the \$1,000 Expectancy Deduction Certificate is estimated to be \$809 at the present time. On transferred business the amount at risk has been increased by transfer by about 25% or \$800,000 without medical examination. The right to transfer without medical examination may result in adverse selection by the members against the Society for it may safely be assumed that impaired risks are not reluctant in transferring.

knowing that their insurance is thereby increased. This adverse selection will, however, be largely or wholly offset by the increased premium receipts due to adequate rates being collected, the officers of the Society are to be commended for their efforts in transferring the inadequate rate business to the new legal reserve certificate forms and have so far succeeded in maintaining its membership and conserving its insurance to a remarkable degree. It is evident that but for this transfer the Society could not long maintain its present financial strength and maintain its rates at the previous low basis. An increasing mortality would be the result, with a necessary increase in rate, lapsation of the better risks, with a consequent further increase in mortality, etc. The new certificates now issued are liberal in their terms and the premiums thereon are sufficient to mature the contracts under normal conditions.

KNIGHTS OF PYTHIAS OF N. A., S. A., E. A., A. & A.

This is the first regular departmental examination of this Society therefore, the investigation covers the period from the date of admission to transact the business of life insurance in the state, January 1, 1919, to August 31, 1920. In view of the unsettled organization and absence of adequate records it was impossible to make other than a very superficial check of the income and disbursements of the Society for the period under examination. Your examiner was unable to check the December 31, 1919, annual statement to the Society's records due to the absence of same.

ORGANIZATION.

The Society has been transacting the business of Fraternal Life Insurance in this state for approximately 24 years, however, no application for admission to transact business was made to your Department until the latter part of 1918. The request for admission was brought about by a demand from your Department that this Society comply with the Iowa statutes and secure a license to transact the business of life insurance in the state. This demand was occasioned by the appearance of the so-called Jennie Scott claim which the Society was resisting and which was presented to your Department for settlement.

The Society complied with the requirements made by your Department and was licensed on January 1, 1919.

GENERAL COMMENTS.

Your examiner finds cash assets that have been deposited in the Society's depository in the amount of \$3,480.61 and no deposit has ever been made of any sort with your Department. Your examiner would recommend that a goodly portion of the funds on deposit be converted into interest bearing securities and be deposited by the Society with your Department.

As before intimated, the affairs of the Society have been in a hopelessly tangled condition, however, your examiner feels that the officials realize their responsibilities and will in the future conduct the affairs of the Society on a more businesslike basis.

Reference has been made in the foregoing relative to the fact that no part of the regular assessment collected is to be used in payment of current death claims until January 1, 1926 and that additional assessments are to be levied to meet the current claims. Until very recently, the Society had not fulfilled the agreement in this respect. This matter was discussed with Mr. Geo. H. Woodson, Grand Attorney for the Society and he advises that henceforth no claims will be paid out of the regular assessments but will be paid by special assessment.

Your examiner would recommend that the Grand Keeper of Records and Seals keep a separate accounting of the regular and special assessments received so that at any time the exact amount collected for each fund may be determined.

LUTHERAN MUTUAL AID SOCIETY OF WAVERLY, IOWA.

Since May, 1916, all certificates issued have been based on the N. F. C. tables of mortality and 4% interest.

Three forms of certificates are being issued: Ordinary Life, 20 Pay Life and Convertible Term to Age 60.

Five funds are maintained by the Society:

1. Common Benefit Fund.
2. Surplus Fund.
3. Special Reserve Fund.
4. Expense Fund.
5. Reserve Fund.

The Common Benefit Fund is maintained by revenues derived from the contribution of members, from the interest increment on said fund, from savings in mortality and from forfeiture by lapse. It shall be drawn upon only for the purpose of paying claims that may arise under certificates issued.

The Surplus Fund was established for the benefit of members joining subsequent to May, 1916, and may be said to be maintained for the benefit of the adequate rate class.

The Special Reserve Fund is maintained for the benefit of members insured under the limited payment plan and comprises the portion of premium payments in excess of the amount contributed by ordinary life members, and the constitution provides that it shall be used "to maintain the required legal reserve for said members."

The Expense Fund is maintained by the payment of \$2.00 per year per member except for members insured on the 20 Pay Life plan who contribute 10% of their assessment for the benefit of this fund. The Expense Fund is used to meet all the running expenses of the society.

The Reserve Fund is maintained by the payment of \$1.00 per year per member for each \$1000 of insurance carried. This amount shall be due only from those members who joined prior to May 22, 1916, and shall be used only in emergencies to meet extraordinary death losses. Any portion of this amount contributed by a member may be transferred to the Surplus Fund in the event that the member transfers to the ade-

quate rate class. This fund may also be used in making settlement with members seventy years of age and older.

The society is licensed to transact business in Iowa, Minnesota, Wisconsin and Illinois but they have lodges and receive applications from a number of states in which they are not licensed.

All death claim records were inspected and it was found that all claims were paid immediately upon due proof of death and there are no records of compromised or rejected claims.

ROMAN CATHOLIC MUTUAL PROTECTIVE SOCIETY OF FORT MADISON, IOWA.

The Society is licensed to transact business in Iowa, Nebraska and South Dakota.

On January 1, 1919, the Society changed from an inadequate to an adequate basis. All new certificates are based on the American Experience Table of Mortality and 4% interest.

Practically all of the Society's efforts in 1919 were directed towards retaining members who had transferred and in explaining the advantages of the adequate rates to the members. During the present year, they have endeavored to secure new business, and up to this time have written approximately \$150,000 and expect to close the year with a quarter of a million dollars of new business. The Society has been greatly handicapped in its growth by a lack of expense funds.

The books and records are well and accurately kept. The system maintained is adequate to the Society's need.

The Society has been very fortunate in its choice of officers who have consistently and honestly conducted the affairs of the Society for the best interest of all of its members.

WESTERN BOHEMIAN CATHOLIC UNION OF SPILLVILLE, IOWA.

Mr. J. J. Kovarik, Secretary of the Union is to be complimented on account of the accuracy and extreme neatness of his books and records. Your examiner did not experience difficulty at any time in reconciling any of the accounts.

The present officials of the Union are giving a conservative and constructive management of all of the affairs of the Union being in especially good condition. There has been a controversy, in the past, as to the advisability of the Secretary's having the records and books at New Prague, Minn., whereas the home office is located at Spillville, Iowa. This matter was discussed by your examiner with Mr. Kovarik, the Secretary of the Union, and he advised that inasmuch as the Treasurer of the Union was located in Cedar Rapids, Iowa, and as a good many of the records are at that point, he would personally endeavor to have the home office of the Union changed to Cedar Rapids by action of the quadrennial convention to be held in that city in the near future.

WOODMEN CIRCLE.

The Mortality Table in use by the Society was derived from its own experience covering a period of 26 years of operation with aggregate exposure to risk of death for one year numbering 1,599,859.

Numerous tests were made of the statistical data used in the construction of the table, and the methods used in connection therewith found to be in accord with sound conservative practice. From the original data, aggregate, select and ultimate tables, were constructed. It was found however, that the experience of the Society, in common with a number of others, showed a slightly higher death rate during the select period than was shown by the ultimate experience. This fact, in connection with the absence of sufficient data at the higher ages, necessitated some modifications in order that the resulting table might be a proper one from which to derive safe rates of contribution.

In the construction of the final table, the aggregate data was used for ages 16 to 23 inclusive. For ages 40 and above, the ultimate experience was supplemented by the American Experience Table and between ages 23 and 40, an arbitrary addition was made to the ultimate experience, and the ratio so determined was then graded, resulting in what is now known as the Woodmen Circle Table. In the grading of the final table, "Hardy's Summation Formulas" being used.

Comparisons have been made, and it is found that the table adopted by the Society meets the requirements of the Mobile and New York Conference Bills in that at for ages 21 and above, it is a higher table than the minimum table required under the standard set forth in the above mentioned laws.

MUTUAL LIFE ASSOCIATION OF RED OAK, IOWA.

All of the association's policies are valued as yearly renewable contracts on the Actuaries' Table of Mortality and 4% interest.

On 20 Payment Life Contracts an additional reserve of \$16.15 per year per thousand dollars of insurance and interest accumulated at 4% and on 25 Payment Life Contracts an additional reserve of \$11.55 per year per one thousand dollars of insurance and interest accumulated at 4% is maintained.

The purpose of the amounts shown as "Amount of accumulation assigned to policies where member has passed life expectancy" and the "Accumulation Fund" is fully explained in the Articles of Incorporation and needs no further explanation. * * * * *

Your examiners find that the affairs of the association are exceptionally economically managed and that the officers are men of high repute, experienced insurance and business men and are deserving of the highest confidence by the insuring public.

Your examiners desire to thank the officers of the association for their courteous treatment and the assistance rendered during the course of the examination.

NATIONAL LIFE ASSOCIATION OF DES MOINES, IOWA.

A careful examination of all death claims was made and it was found that the association is fair and prompt in the settlement of all claims. It was found to be the policy of the association to settle all doubtful claims rather than to be involved in litigation.

The association owns no real estate, having disposed of their last holdings on October 22, 1919.

The association draws 2% interest on daily balances on all funds deposited by it.

The management is in the hands of capable and efficient officers. They deserve the confidence of the membership of the association.

WOODMEN OF THE WORLD, OMAHA, NEBRASKA.

The Society publishes monthly and mails to its members a publication known as the Sovereign Visitor. The constitution and by-laws provide that it shall be the duty of the sovereign commander and clerk to invite bids for printing and furnishing the Sovereign Visitor for such term as may be determined by the executive committee, not to exceed a period of five years. On November 30, 1915, the executive committee entered into a contract with the Beacon Press of Omaha for the publication for a period of eight years, expiring November 30, 1923. This contract replaced a contract which had still three years to run, for reasons stated in a previous report.

The contract price for the publication at the time the contract was made was \$14.10 per thousand copies of twenty-four pages each, and \$2.35 for each additional four pages. On October 17, 1917, Mr. F. B. Johnson, representative of the Beacon press, publishers of the Sovereign Visitor, appeared before the Executive Council and asked for an increase to cover the cost of materials used in the publication of this magazine. He was allowed 1.4 mills per copy, to meet the advance cost. This additional allowance began with the issue of October, 1917, and has continued to date, amounting in all to a total of \$39,865.00. We understand that the publishers of other fraternal papers have been made similar advances owing to war conditions.

In examining the bills presented for the publication of the Sovereign Visitor, your examiners found that there was a discrepancy between the number of magazines received and the number paid for by the Society. A statement of the amount of overcharges was presented to the publishers and refund made during the progress of the examination.

W. O. W. EXPERIENCE TABLE OF MORTALITY.

The so-called Mobile and New York Conference bills provide that the legal minimum standard of valuation of certificates, except for disability benefits, shall be the National Fraternal Congress Table of Mortality or at the option of the Society a table based upon its own experience of at least twenty years and covering not less than one hundred thousand lives, with interest at not more than four per cent.

The Woodmen of the World, being able to comply with this provision, caused to be constructed a table of mortality based upon its experience to the date, December 31, 1912. The data was collected under the direction of a consulting actuary and the table constructed by him.

The data used for the construction of the table was checked against the group records of the Society and the construction of the table was examined in detail.

While the table does not agree entirely with the results obtained by your examiners, it is on the whole as safe as one reflecting the mortality at each age more closely. In the aggregate the expected mortality very closely approximates the actual.

PLAN OF READJUSTMENT.

In common with practically all similar institutions this Society commenced business with rates or premiums totally insufficient to provide the necessary revenue to meet current and prospective claims.

During the history of the Society successive changes were adopted in its contribution schedule, all, however, without regard to the amount necessary to meet its obligations.

Through the necessities as evidenced by operation and the requirements of the laws of the various states, valuations had been made from year to year disclosing the financial condition of the Society as regards its ability to fulfill the promises outstanding. These valuations showed that the Society on the rate of contribution then collected was not in a position to guarantee the payment of more than 55 to 60% of its future liability.

To correct this condition and to place the contracts of the Society in harmony with proper insurance principles a plan of readjustment was outlined and adopted by the Society at its Sovereign Camp meeting held in Chicago during July, 1919.

A general summary of the plans as applied to individual members is as follows:

All members admitted prior to January 1, 1920, holding Combined Benefit Certificates (about \$60,000) shall be required to pay a rate of assessment based on their nearest attained age January 1, 1920, in accordance with tables of rates set forth on pages 32, 33 and 34 of the 1919 edition of the Constitution and Laws of the Society; provided, however, that said rates would be reduced in accordance with the plan of apportionment of existing funds as adopted.

In lieu of the foregoing each member may elect to continue the payment of a rate as required by Sections 56 and 110 of the laws of the Society as adopted in the year 1917 and set forth on page 39 of the 1919 edition of the Society's laws, the table being applied at entry ages and any existing deficiencies made by the apportionment of funds on hand and the application of an interest-bearing lien. Members who elected this plan relinquished the Old Age and Monument Benefits. The valuation appearing elsewhere in this report was made on the assumption that members would avail themselves of the above plan.

LIENS.

The liens established were determined by the aggregate deficiency as shown by valuation and applied to the amount of insurance in force at attained ages in accordance with the method adopted.

APPORTIONMENT OF FUNDS.

The available funds of the Society as of December 31, 1919, were assigned and apportioned to all members who had attained the age of 38 or older as of December 31, 1919, by attained age groups as determined by valuation. In addition to the plans hereinbefore mentioned a number of options were offered giving the membership certain privileges; all, however, being mathematical equivalents. Tests were made of the various rate apportionments and plans and all were found to be in accordance with the plan of readjustment as adopted.

In view of the wide publicity given to the plans and the fact of the membership being fully apprised of conditions and action taken through the columns of the official paper of the Society and other sources, a further explanation of details of the plan would seem unnecessary in this report.

EFFECT OF READJUSTMENT.

To May 31st applications were received for the various options numbering 330,369. In view of the amount of detail in connection with the issuing of certificates, etc., the Society has not as yet been able to accurately classify these applications. It is estimated, however, that of the total received approximately 75% call for Option No. 4, which provides for Death and Modified Disability Benefit only. The suspensions recorded to May 31, 1920, total 175,000, which is estimated to be 110,000 above normal. This decrease in membership arises principally by reason of the misunderstanding on the part of many members as to the absolute necessity for the increase in rate if the Society was to continue to exist and meet its obligation to its members.

Your examiners are of the opinion that the changes as made were necessary and required to place the affairs of the Society on a permanent and safe basis.

LIFE INSURANCE BUSINESS 1920

Summary of Reports to the Commissioner on the
Business for the Year 1920

TABLE NO. 1—LIFE INSURANCE COMPANIES

Name of Company	Location	Total Income
IOWA COMPANIES.		
American Life Insurance Company.....	Des Moines, Iowa.....	\$ 1,230,238.32
Bankers Life Insurance Company.....	Des Moines, Iowa.....	15,717,015.11
Cedar Rapids Life Insurance Company.....	Cedar Rapids, Iowa.....	421,982.99
Central Life Assur. Society of the U. S. (Mutual)	Des Moines, Iowa.....	3,988,070.92
Conservative Life Company.....	Sioux City, Iowa.....	18,894.32
Des Moines Life and Annuity Company.....	Des Moines, Iowa.....	581,115.00
Equitable Life Insurance Company of Iowa.....	Des Moines, Iowa.....	2,641,391.00
Guaranty Life Insurance Company.....	Davenport, Iowa.....	562,321.00
Hawkeye Life Insurance Company.....	Des Moines, Iowa.....	110,516.25
Iowa Life Insurance Company.....	Waterloo, Iowa.....	155,592.00
Liberty Life Insurance Company.....	Des Moines, Iowa.....	98,414.00
Merchants Life Insurance Company.....	Des Moines, Iowa.....	2,498,488.75
National American Life Insurance Company.....	Hurlington, Iowa.....	370,582.20
National Fidelity Life Insurance Company of Iowa	Sioux City, Iowa.....	567,838.14
Preferred Risk Life Insurance Company.....	Des Moines, Iowa.....	50,128.30
Register Life Insurance Company.....	Davenport, Iowa.....	787,380.00
Reinsurance Life Company of America.....	Des Moines, Iowa.....	244,926.00
Republic Life Insurance Company.....	Des Moines, Iowa.....	5,656.00
Royal Union Mutual Life Insurance Company.....	Des Moines, Iowa.....	2,915,438.64
State Life Insurance Company of Iowa.....	Des Moines, Iowa.....	214,852.38
Universal Life Insurance Company.....	Dubuque, Iowa.....	48,074.00
*Western Life Insurance Company.....	Des Moines, Iowa.....	501,930.00
Iowa companies, total.....		\$ 40,643,988.11
OTHER THAN IOWA COMPANIES.		
Aetna Life Insurance Company.....	Hartford, Conn.....	\$ 36,633,831.19
American Bankers Insurance Company.....	Chicago, Ill.....	87,752.98
American Central Life Insurance Company.....	Indianapolis, Ind.....	2,347,250.87
American Life Reinsurance Company.....	Dallas, Texas.....	135,590.65
*American Old Line Insurance Company.....	St. Louis, Mo.....	225,118.31
Bankers Life Insurance Company.....	Lincoln, Neb.....	3,800,917.50
Bankers Reserve Life Company.....	Omaha, Neb.....	5,241,926.62
Berkshire Life Insurance Company.....	Pittsfield, Mass.....	4,680,319.85
Central Life Insurance Company of Illinois.....	Ottawa, Ill.....	1,389,395.01
*Clover Leaf Life & Casualty Company.....	Jacksonville, Ill.....	1,113,271.62
Columbian National Life Insurance Company.....	Boston, Mass.....	5,428,901.20
Commonwealth Life Insurance Company.....	Omaha, Neb.....	1,311,219.60
*Connecticut General Life Insurance Company.....	Hartford, Conn.....	10,831,908.35
Continental Mutual Life Insurance Company.....	Hartford, Conn.....	16,555,071.07
Continental Assurance Company.....	Chicago, Ill.....	584,373.12
*Equitable Life Assurance Society of U. S.....	New York, N. Y.....	132,156,942.15
Farmers National Life Insurance Co. of America.....	Huntington, Ind.....	455,290.71
*Federal Life Insurance Company.....	Chicago, Ill.....	2,345,721.61
Fidelity Mutual Life Insurance Company.....	Philadelphia, Pa.....	9,702,038.25
Girard Life Insurance Company.....	Philadelphia, Pa.....	617,996.85
Guardian Life Insurance Company.....	New York, N. Y.....	12,008,708.52
Home Life Insurance Company.....	New York, N. Y.....	8,918,242.35
International Life Insurance Company.....	St. Louis, Mo.....	5,830,801.01
International Life & Trust Company.....	Moline, Ill.....	180,678.80
John Hancock Mutual Life Insurance Company.....	Boston, Mass.....	57,765,636.75
Kansas City Life Insurance Company.....	Kansas City, Mo.....	7,903,555.35
Lincoln National Life Insurance Company.....	Ft. Wayne, Ind.....	5,130,021.96
Massachusetts Mutual Life Insurance Company.....	Springfield, Mass.....	20,649,132.00
Metropolitan Life Insurance Company.....	New York, N. Y.....	263,519,719.00
Michigan Mutual Life Insurance Company.....	Detroit, Mich.....	3,128,125.07
Midland Insurance Company.....	St. Paul, Minn.....	388,048.51
Midwest Life Insurance Company.....	Lincoln, Neb.....	319,472.49
Missouri State Life Insurance Company.....	St. Louis, Mo.....	12,173,283.41
Mutual Benefit Life Company.....	Newark, N. J.....	57,866,306.58

—FINANCIAL STATEMENT.

Total Disbursements	Admitted Assets	Total Liabilities except capital	Capital	Unassigned Funds (Surplus)	Insurance in Force including Industrial
\$ 701,471.75	\$ 3,226,897.40	\$ 2,965,029.85	\$ 200,867.55	\$ 24,669,547.00	
11,058,695.90	44,492,819.49	42,413,133.42	1,630,686.97	555,482,313.00	
218,871.70	1,214,890.33	1,065,789.58	100,000.00	61,070.75	12,421,688.00
3,988,070.92	9,181,136.97	8,181,136.97	100,000.00	603,115.71	106,739,633.00
18,894.32	172,393.21	5,008.33	100,000.00	67,324.88	636,000.00
581,115.00	894,650.32	391,250.83	500,000.00	103,399.49	14,707,994.50
2,641,391.00	33,676,094.26	31,081,856.31	500,000.00	1,194,288.95	254,538,497.24
562,321.00	1,306,927.87	1,236,622.35	100,000.00	30,355.52	17,299,185.00
110,516.25	155,738.14	14,056.17	100,350.00	41,331.97	2,086,100.00
155,592.00	529,585.02	425,991.59	100,000.00	3,593.52	4,848,182.00
98,414.00	215,678.08	33,314.19	101,000.00	81,333.89	1,866,135.00
2,498,488.75	4,398,059.48	3,819,376.95	400,000.00	80,682.52	85,202,044.53
370,582.20	684,892.40	5,517.80	100,000.00	38,815.00	7,446,411.00
567,838.14	922,970.74	750,092.17	100,000.00	82,878.57	15,007,416.00
50,128.30	123,962.61	26,340.53	100,450.00	4,182.68	1,636,760.00
787,380.00	2,907,031.30	2,787,828.59	120,104.41	22,693,002.00	
244,926.00	980,622.92	121,111.70	500,000.00	359,581.22	21,909,076.00
5,656.00	750.23	750.23	40.08	137,900.00	
2,915,438.64	9,459,343.43	9,459,343.43	45,536.70	63,891,282.00	
214,852.38	789,543.44	72,381.80	600,000.00	56,291.64	4,709,000.00
48,074.00	514,509.15	70,526.94	308,900.00	135,172.21	1,191,000.00
501,930.00	929,980.26	728,449.13	8,006.23	14,507,290.00	
\$ 26,085,708.88	\$ 117,866,249.63	\$ 109,922,644.47	\$ 4,169,000.00	\$ 4,673,706.16	\$ 1,242,868,249.37
\$ 27,866,440.60	\$ 177,502,306.14	\$ 158,474,949.23	\$ 5,000,000.00	\$ 14,027,416.91	\$ 1,155,589,341.08
87,752.98	1,712,521.00	1,577,411.19	105,000.00	30,110.23	18,537,871.00
2,347,250.87	7,074,004.92	7,314,650.65	137,000.00	222,354.37	101,139,739.00
135,590.65	449,531.82	105,687.92	250,000.00	93,845.99	10,055,345.00
225,118.31	345,040.15	140,831.96	150,000.00	52,206.19	1,046,000.00
3,800,917.50	18,110,675.40	17,751,065.24	100,000.00	259,610.16	95,731,028.23
5,241,926.62	20,202,872.54	9,218,034.17	100,000.00	1,014,838.37	77,365,695.00
4,680,319.85	28,635,351.46	27,796,943.28	888,498.18	122,808,422.00	
1,389,395.01	3,454,830.89	3,073,775.45	200,000.00	181,061.44	36,065,024.00
1,113,271.62	575,475.51	344,310.55	200,000.00	31,164.96	6,275,694.00
5,428,901.20	19,225,443.71	18,011,421.04	1,000,000.00	214,022.67	139,304,379.00
1,311,219.60	2,288,708.66	2,125,654.45	100,000.00	37,068,385.00	
10,831,908.35	6,213,474.35	30,154,295.92	800,000.00	1,393,756.09	307,387,933.11
16,555,071.07	39,565,733.69	89,804,868.08	3,780,865.52	382,709,528.00	
584,373.12	526,701.89	685,810.35	200,000.00	50,891.54	17,737,585.00
132,156,942.15	607,141,737.24	604,713,956.36	100,000.00	22,328,151.88	2,656,524,971.00
455,290.71	1,079,108.45	661,423.68	200,000.00	308,084.77	15,009,434.00
2,345,721.61	5,179,104.34	4,786,967.08	300,000.00	92,197.70	46,513,022.00
9,702,038.25	45,224,903.50	41,819,664.52	1,476,388.96	263,898,054.00	
617,996.85	2,174,006.68	1,698,750.92	412,040.00	56,216.66	15,806,119.00
12,008,708.52	60,729,161.14	59,140,637.53	200,000.00	1,379,513.81	228,565,890.00
8,918,242.35	40,465,508.30	39,817,750.97	647,757.33	212,483,109.00	
5,830,801.01	14,449,338.71	13,628,075.00	525,000.00	142,019.00	130,028,075.00
180,678.80	382,845.53	158,016.72	100,000.00	24,828.81	4,513,430.83
57,765,636.75	211,631,483.22	201,518,192.18	10,113,291.94	1,409,697,499.00	
4,747,127.72	17,490,596.92	17,088,880.87	200,000.00	201,715.65	230,336,167.00
2,699,062.49	10,286,458.96	9,246,458.96	500,000.00	500,000.00	159,549,378.27
18,801,412.62	131,722,477.48	129,814,823.78	4,967,653.70	728,748,340.00	
159,699,139.60	980,913,087.17	947,465,244.24	33,447,852.93	680,012,514.00	
2,209,863.39	15,137,239.93	14,345,543.62	250,000.00	541,677.91	87,506,489.94
388,048.51	806,121.97	655,354.36	167,553.30	43,204.08	7,892,296.00
319,472.49	1,703,879.74	1,482,379.82	200,000.00	21,469.92	17,299,469.17
12,173,283.41	25,213,599.79	25,598,322.33	1,000,000.00	1,616,964.46	302,328,904.00
57,866,306.58	273,005,346.63	273,005,346.63			1,311,022,561.00

TABLE NO. 1

Name of Company	Location	Total Income
Mutual Life Insurance Company of New York	New York, N. Y.	126,370,300.32
Mutual Trust Life Insurance Company	Chicago, Ill.	2,549,512.26
National Life Insurance Company, U. S. of A.	Chicago, Ill.	6,331,240.82
National Life Insurance Company	Montpelier, Vt.	12,067,083.46
New England Mutual Life Insurance Company	Boston, Mass.	11,666,172.46
		23,339,377.41
New World Life Insurance Company	Spokane, Wash.	807,376.52
New York Life Insurance Company	New York, N. Y.	190,971,577.08
North American Life Insurance Company	Chicago, Ill.	1,432,985.00
Northwestern Mutual Life Insurance Company	Milwaukee, Wis.	2,100,331.16
Northwestern National Life Insurance Company	Minneapolis, Minn.	97,612,156.86
		4,436,372.41
Old Colony Life Insurance Company	Chicago, Ill.	1,681,872.41
Old Line Life Insurance Company of America	Milwaukee, Wis.	1,161,535.91
Pacific Mutual Life Insurance Company	Los Angeles, Cal.	15,823,076.12
Penn Mutual Life Insurance Company	Philadelphia, Pa.	48,141,108.62
Peoria Life Insurance Company	Peoria, Ill.	1,312,159.76
		2,359,751.71
Phoenix Mutual Life Insurance Company	Hartford, Conn.	9,357,389.90
Prairie Life Insurance Company	Omaha, Neb.	13,816,722.04
Provident Life & Trust Company	Philadelphia, Pa.	96,268.69
Prudential Insurance Company of America	Newark, N. J.	170,332.39
Reliance Life Insurance Company	Pittsburgh, Pa.	16,677,584.83
		24,676,509.34
Reserve Loan Life Insurance Company	Indianapolis, Ind.	200,158,624.07
Rockford Life Insurance Company	Rockford, Ill.	6,818,354.87
Saint Joseph Life Insurance Company	St. Joseph, Mo.	1,495,070.99
Security Mutual Life Insurance Company	Lincoln, Neb.	276,466.00
Standard Life Insurance Company	Decatur, Ill.	233,280.87
		440,040.82
State Life Insurance Company	Indianapolis, Ind.	763,466.12
Travelers Insurance Company	Hartford, Conn.	2,048,025.07
Union Central Life Insurance Company	Cincinnati, Ohio	4,500,377.76
Union Mutual Life Insurance Company	Portland, Me.	26,010,792.64
United States Life Insurance Company	New York, N. Y.	43,211,736.17
		25,629,469.89
		3,445,842.40
		1,142,111.02
Western Union Life Insurance Company	Spokane, Wash.	2,105,001.81
		2,105,001.81
Non-Iowa total		\$1,586,517,892.56
Iowa total		40,643,686.11
Grand total		\$1,627,161,578.67

* Totals include other than life departments.

b This financial statement does not agree with the examination report made by this department, as of the same date.

-Continued.

Total Payments	Admitted Assets	Total Liabilities except capital	Capital	Unassigned Funds (Surplus)	Insurance in Force Including Industrial
115,886,688.05	671,000,181.19	671,000,181.19			2,357,973,121.00
1,411,285.54	5,939,063.23	5,939,063.23		373,735.11	66,175,685.00
6,331,240.82	19,578,755.70	18,538,366.63	500,000.00	520,489.07	134,080,132.00
12,067,083.46	74,508,139.18	72,523,407.46		2,074,731.72	305,455,304.00
11,666,172.46	104,587,712.86	101,532,807.88		2,734,844.98	500,773,236.00
	3,754,949.27	2,117,330.18	1,134,500.00	503,119.00	29,021,000.08
807,376.52	966,664,307.19	966,664,307.19			3,537,298,756.00
190,971,577.08	5,045,060.14	5,045,060.14	700,000.00	115,628.30	60,094,817.00
1,432,985.00	451,938,953.10	451,938,953.10		20,754,408.80	2,196,673,032.00
2,100,331.16	9,705,525.78			635,664.92	133,967,519.00
97,612,156.86					
4,436,372.41	1,815,701.49	1,630,194.02	126,551.87	88,055.00	22,230,549.85
	42,077,392.30	42,077,392.30		823,516.75	33,988,549.13
	358,294,490.54	455,444,630.99	\$1,500,000.00	\$1,349,865.51	350,408,961.00
	216,637,945.59	216,637,945.59			1,029,203,157.00
	2,954,345.19	3,645,867.17	200,000.00	108,478.02	59,009,042.00
	57,168,929.91	57,168,929.91			294,548,815.00
	445,721.62	308,294.97	100,000.00	57,439.65	4,937,740.00
	114,799,694.69	111,921,461.62	2,000,000.00	878,233.07	535,005,151.00
	686,317,392.52	655,426,391.76	2,000,000.00	28,900,010.96	5,096,021,774.00
	14,082,547.92	12,765,831.53	1,000,000.00	316,716.39	191,272,085.00
	5,367,876.83	4,997,382.49	100,000.00	170,494.34	47,178,238.00
	747,484.02	507,766.97	175,650.00	64,067.05	8,061,836.00
	925,914.54	674,803.75	100,000.00	151,119.79	10,485,583.00
	2,321,821.38	2,389,168.63		32,653.35	14,836,033.00
	2,715,433.46	2,271,669.69	225,000.00	278,772.77	45,676,739.00
	33,772,677.95	21,760,260.71		2,012,417.24	146,425,137.00
	195,034,169.87	178,642,369.00	7,500,000.00	8,891,890.87	1,576,338,903.00
	149,071,215.38	142,523,123.41	2,500,000.00	4,048,191.97	778,917,578.00
	19,125,545.15	18,487,170.11		638,375.04	72,248,892.00
	6,610,441.29	6,295,911.16	264,000.00	50,530.13	24,605,068.00
	5,005,730.81	4,516,137.59	200,000.00	349,593.22	61,067,337.00
	\$ 6,703,001,130.16	\$ 6,533,009,300.58	\$ 833,501,930.17	\$ 176,489,845.41	\$ 306,565,917,525.39
	\$ 117,866,249.63	\$ 109,022,644.47	\$ 4,169,900.00	\$ 4,673,705.16	\$ 1,242,308,249.37
	\$ 6,880,967,385.79	\$ 6,692,122,005.05	\$ 837,671,830.17	\$ 181,163,550.57	\$ 337,748,315,774.76

TABLE NO. 2—LIFE INSURANCE COMPANIES

Name of Company	Ledger assets December 31, 1919	Increase or decrease in capital	Contribution to surplus	Received for premiums
IOWA COMPANIES				
American Life Ins. Company.....	2,621,570.66			1,961,360.46
Bankers Life Company.....	38,001,901.06			13,269,800.33
Cedar Rapids Life Ins. Co.....	967,395.27			267,728.42
Central Life Assur. Soc. of the U. S. (Mutual).....	7,893,499.26			3,496,765.34
*Conservative Life Company.....	183,658.99			11,792.36
Des Moines Life and Annuity Co.....	773,588.12			467,566.81
Equitable Life Ins. Co. of Iowa.....	27,629,022.28	+200,000.00		7,694,022.12
Guaranty Life Ins. Co.....	1,051,975.35			516,384.82
*Hawkeye Life Ins. Co.....	150,700.00			106,150.40
Iowa Life Insurance Co.....	442,808.88		5,000.00	127,144.84
Liberty Life Ins. Co.....	213,532.67			59,062.12
Merchants Life Ins. Co.....	3,442,102.80		100,000.00	2,092,194.42
Natl. Amer. Life Ins. Co. of Iowa.....	451,300.15	+100,000.00	100,000.00	244,449.12
Natl. Fidelity Life Ins. Co. of Ia.....	715,854.34			483,818.84
Preferred Risk Life Ins. Co.....	137,766.14			40,912.13
Register Life Ins. Co.....	2,537,623.47			541,922.13
Reinsurance Life Co. of America.....	827,328.63	+11,750.00	12,500.00	197,222.33
Republic Life Ins. Co.....	608.13		500.00	119.44
Royal Union Mutual Life Ins. Co.....	8,693,859.42			2,361,190.84
State Life Ins. Co. of Iowa.....	739,338.72	+41,100.00	17,943.78	159,112.21
*Universal Life Ins. Co.....	864,606.29	-4,000.00		34,902.06
*Western Life Ins. Co.....	632,534.66			471,029.36
Total Iowa Companies.....	\$ 98,912,611.48	+\$ 349,750.00	\$236,843.75	\$ 34,195,439.66
OTHER THAN IOWA COMPANIES				
Aetna Life Insurance Co.....	129,879,267.86			29,132,630.46
American Bankers Ins. Co.....	1,510,325.77	-\$5,000.00	\$125,000.00	564,221.51
American Central Life Ins. Co.....	6,511,721.06			2,104,888.22
American Life Reinsurance Co.....	384,727.47			135,068.84
American Old Line Ins. Co.....	282,905.82	+50,000.00		312.25
Bankers Life Insurance Co.....	15,708,922.04	-30,529.99		2,900,449.22
Bankers Reserve Life Co.....	9,180,278.05			2,760,254.46
Berkshire Life Insurance Co.....	29,482,818.56			4,754,220.99
Central Life Ins. Co. of Illinois.....	2,827,026.04			1,086,471.46
Clover Leaf Life & Casualty Co.....	*509,214.18			160,330.40
Columbian Nat'l. Life Co.....	16,564,453.27			3,940,788.39
Commonwealth Life Ins. Co.....	1,615,644.45			1,196,127.45
*Connecticut General Life Ins. Co.....	36,069,581.51			8,394,264.51
Connecticut Mutual Life Ins. Co.....	82,975,611.79			11,649,730.22
Continental Assurance Co.....	620,414.16		30,000.00	526,827.56
Equitable Life Assur. Soc. of U. S. Farmers Nat'l. Life Ins. Co. of America.....	587,308,593.10			94,827,785.15
Federal Life Insurance Co.....	555,481.93			566,790.33
Fidelity Mutual Life Ins. Co.....	4,539,065.16			1,245,521.01
Girard Life Ins. Co.....	38,844,732.13			7,441,624.62
Guardian Life Ins. Co.....	1,928,589.93			510,844.77
Home Life Ins. Co.....	57,434,456.27			8,424,333.33
International Life Ins. Co.....	27,774,328.17			6,504,451.74
International Life & Tr. Co.....	12,712,982.81			4,286,799.91
John Hancock Mutual Life Ins. Co.....	231,941.24			150,507.22
	179,084,426.09			48,396,128.56

—INCOME FOR THE YEAR 1920.

Consideration for supplementary contracts not involving life contingencies	Received for interest and dividends	Received for rents	Received from all other sources	Total income	Total
\$ 5,000.00	144,948.49		\$ 8,223.43	1,210,238.52	\$ 2,841,799.12
74,142.20	2,118,803.21	3,284.93	259,825.62	15,717,015.11	53,748,916.16
	57,207.68		2,758.79	421,683.30	1,386,098.56
4,401.66	456,766.68	14,315.47	13,478.29	3,988,670.89	11,792,179.25
1.19	1,399.95		732.00	13,864.06	197,322.72
	41,834.49		19,282.06	524,115.09	1,297,700.21
	1,463,574.53	43,208.23	84,194.06	9,641,301.68	37,470,324.26
56,273.46	66,795.32		582,291.39	1,634,266.74	
	391.72		935.13	110,516.25	291,216.25
	22,633.60		813.77	155,502.21	568,491.09
	9,377.80		33.29	68,414.42	281,946.49
	397,115.55		3,469,181.75	5,850,284.64	
1,225.06	25,125.78		2,107.20	370,582.39	922,782.44
	41,379.55		42,640.29	567,838.14	1,288,692.48
	6,042.02		173.90	66,128.07	193,894.21
	137,017.20	2,500.00	6,549.35	787,080.00	3,325,612.56
7,000.00	27,609.29		540.81	244,965.86	1,084,005.49
				3,664.65	4,354.78
13,696.00	492,887.82	1,764.85	74,080.43	2,915,188.64	11,699,315.06
	32,132.17		5,664.16	214,862.36	566,281.08
	13,141.86			48,674.38	968,676.67
	35,949.37	10,100.00	74,848.21	591,976.67	1,234,511.33
\$ 165,365.01	\$ 5,399,009.19	\$ 75,172.98	\$ 601,627.50	40,643,688.11	\$ 139,066,049.50
\$ 302,886.45	\$ 6,454,785.19	\$ 108,131.60	\$ 549,579.52	\$ 36,633,853.16	\$ 166,513,061.01
	79,300.49	10,955.25	46,074.26	817,752.05	2,333,977.82
4,897.80	415,802.80	48,977.62	72,704.33	2,737,250.87	9,348,972.53
	19,640.67			154,649.51	539,376.98
			*191,906.62	225,118.29	*508,114.11
8,889.55	558,370.43	16,160.95	16,807.00	3,809,613.98	19,479,616.03
5,000.00	490,220.03		43,322.56	3,241,816.65	12,431,694.79
98,731.52	1,291,804.18	48,815.47	5,190,252.00	31,973,070.56	
6,565.00	157,962.73	23,145.00	133,222.26	1,384,206.43	4,211,422.47
	19,905.49	405.00	931,479.48	*1,113,271.42	1,652,485.60
	791,384.37	97,317.32	553,057.68	5,428,661.29	21,908,114.47
	108,409.60		1,212.18	1,311,919.69	2,629,964.14
	1,367,552.06	33,151.63	191,227.47	10,831,608.19	36,841,189.79
284,771.21	4,024,743.30	174,965.59	498,443.90	16,505,671.66	99,530,685.72
	37,303.61		542.50	584,373.72	1,304,787.88
3,239,434.55	36,827,483.48	1,365,733.83	6,166,507.00	*132,156,942.16	719,465,145.36
	35,982.22	9,233.37	11,910.22	592,946.36	1,418,428.29
4,318.00	208,890.16	77,847.87	707,144.56	*2,243,721.62	6,782,786.78
50,396.50	2,027,351.75	135,914.63	190,808.79	9,762,636.32	48,606,768.45
	92,863.84	9,500.00	4,828.28	617,660.85	2,556,586.78
42,287.97	2,552,252.49	388,241.25	482,507.22	12,068,622.42	60,533,678.69
179,139.00	1,807,429.51	142,183.14	193,078.05	8,918,242.76	46,692,586.93
5,907.62	642,810.79	179,061.30	484,222.88	5,539,829.51	18,252,865.72
	19,837.41		48,183.87	189,528.59	421,519.74
82,816.32	9,327,418.53	18,937.58	268,325.74	57,763,626.70	236,798,969.79

TABLE NO. 2

Name of Company	Ledger assets December 31, 1919	Increase or decrease in capital	Contri- bution to surplus	Received for premiums
Kansas City Life Ins. Co.	12,906,788.23			6,884,236.25
Lincoln National Life Ins. Co.	7,780,442.46			4,435,211.94
Massachusetts Mut. Life Ins. Co.	114,641,743.07			52,122.02
Metropolitan Life Ins. Co.	825,085,472.17			217,765,323.39
Michigan Mutual Life Co.	13,929,375.50			2,346,292.12
Midland Insurance Co.	689,201.48	-71.20		257,411.61
Midwest Life Insurance Co.	1,375,911.55	+50,000.00	38,300.00	455,080.05
Missouri State Life Ins. Co.	22,023,427.05			9,196,082.89
Mutual Benefit Life Ins. Co.	248,735,513.20			44,018,482.00
Mutual Life Ins. Co. of New York	654,063,518.79			85,652,597.64
Mutual Trust Life Ins. Co.	4,449,783.98			2,264,683.85
Nat'l. Life Ins. Co. U. S. of A.	16,892,292.05			4,044,179.46
National Life Ins. Co.	71,194,951.96			10,749,849.42
New England Mut. Life Ins. Co.	94,165,441.93			18,229,966.07
New World Life Ins. Co.	3,137,925.46			956,259.98
New York Life Insurance Co.	936,569,948.90			142,672,244.32
North American Life Ins. Co.	4,966,887.78			7,664.48
Northwestern Mut. Life Ins. Co.	427,899,460.84			72,925,506.80
Northwestern National Life Ins. Co.	8,690,409.68			4,031,606.69
Old Colony Life Ins. Co.	1,359,108.21			605,665.45
Old Line Life Ins. Co. of America	2,265,949.82			1,035,510.60
Pacific Mutual Life Ins. Co.	46,201,384.35	+100,000.00		12,072,710.25
Penn Mutual Life Ins. Co.	269,285,349.19			35,633,206.50
Peoria Life Insurance Co.	2,787,896.93	+100,000.00		1,873,258.58
Phoenix Mutual Life Ins. Co.	59,776,467.85			10,064,309.33
Prairie Life Insurance Co.	379,554.82			149,387.82
Provident Life & Trust Co.	99,452,294.83			18,974,394.26
Prudential Ins. Co. of America	583,034,873.44			100,047,919.92
Reliance Life Insurance Co.	10,326,009.20			6,155,960.59
Reserve Loan Life Ins. Co.	4,436,036.02			1,833,042.70
Rockford Life Ins. Co.	604,579.53			242,091.96
Saint Joseph Life Ins. Co.	665,676.94			402,994.53
Security Mutual Life Ins. Co.	2,042,609.12			415,123.93
Standard Life Insurance Co.	1,662,777.91	60,000.00	712.87	1,226,622.85
State Life Insurance Co.	21,371,778.71			5,028,306.61
Travelers Insurance Co.	115,803,302.59			36,096,481.26
Union Central Life Ins. Co.	131,645,149.62			26,080,710.40
Union Mutual Life Ins. Co.	19,347,107.74			2,489,398.75
United States Life Ins. Co.	6,614,909.01		15,900.00	663,979.38
Western Union Life Ins. Co.	4,026,376.88			1,807,737.42
Non-Iowa Total.....	\$6,026,118,088.18	+\$240,388.81	\$209,612.87	\$1,223,831,026.08
Iowa Total.....	98,912,611.48	+ 349,750.00	236,843.75	34,195,439.68
Grand Total.....	\$6,125,030,619.66	+\$590,148.81	\$446,456.62	\$1,258,046,465.76

*Commenced business April 5, 1920.

*Commenced business July 1, 1920.

*Commenced business April 30, 1920.

*Includes totals of other Departments than Life.

*This financial statement does not agree with the examination report made by this department as of the same date.

—Continued.

Consideration for supplementary contracts not involving life contingencies	Received for interest and dividends	Received for rents	Received from all other sources	Total income	Total
54,205.90	784,232.81	2,360.73	258,610.40	7,933,555.26	20,832,843.43
66,109.32	457,554.33	41,610.57	129,523.80	5,139,911.96	12,910,454.42
52,122.02	5,801,036.97	140,278.39	1,535,841.77	29,649,133.66	145,143,879.73
661,841.25	49,413,296.49	2,960,347.65	1,728,971.29	263,519,779.98	1,066,200,232.13
28,661.01	743,322.94	16,000.00	9.00	3,128,199.07	17,054,559.67
	25,048.53	4,352.66	64,042.08	350,754.88	1,039,885.16
	73,480.18		3,545.85	570,400.08	1,096,317.07
19,458.97	1,548,683.13	78,121.95	1,329,081.50	12,172,328.44	34,195,756.00
1,322,603.44	12,185,965.71	135,835.10	23,720.30	57,886,306.58	306,621,819.78
1,785,265.07	30,573,396.09	358,563.16	8,000,626.37	126,370,369.33	780,433,879.12
	250,967.94		124,962.04	2,649,613.83	7,009,377.81
18,066.56	940,389.35	1,474.15	42,901,069.25	7,905,179.96	24,797,472.01
162,562.43	3,604,885.30	33,018.79	124,572.73	14,096,278.67	85,861,230.63
423,966.00	4,437,854.45	194,361.13	53,059.78	23,329,267.43	117,532,649.36
	262,754.30	1,569.25	99,418.91	1,260,002.44	4,397,697.50
1,925,199.97	43,263,622.79	1,041,311.24	4,867,684.80	193,799,133.12	1,136,309,082.62
7,664.48	271,675.03	34,737.35	78,099.59	2,190,333.16	7,067,239.94
1,762,532.65	21,377,492.01	377,111.92	579,003.48	97,012,736.86	524,912,217.70
	447,922.31		19,844.41	4,469,373.41	12,589,783.00
	27,564.07	84,262.38	224,380.91	1,631,872.81	2,301,031.02
	120,676.28		1,161,635.91	3,467,585.73	
148,038.52	2,714,211.56	116,362.42	272,223.99	415,323,476.74	61,624,861.00
1,308,061.74	10,295,432.22	161,308.91	824,179.24	48,143,108.61	248,428,457.80
29,515.32	170,664.79	58,493.58	218,919.06	2,350,751.74	5,238,648.67
283,428.30	2,610,844.35	86,736.76	771,403.30	13,816,722.64	64,593,189.89
	39,902.95		12.62	179,503.39	549,838.22
226,211.91	5,218,471.15	86,789.54	179,672.48	24,676,369.34	124,128,804.17
1,218,932.46	37,578,260.26	1,405,539.49	816,941.94	200,158,024.07	783,193,496.51
2,349.00	554,635.86	11,305.00	93,894.42	6,818,234.87	17,144,244.26
	716.00	286,690.12	12,060.00	42,301.37	2,173,810.19
	34,313.95			276,405.93	880,283.46
	36,076.58			440,040.89	1,135,717.74
923.65	79,688.49	70,291.69	197,437.54	763,465.21	2,806,164.33
	87,420.18	53,978.12	679,885.95	2,048,025.97	3,707,403.88
	36,300.52	1,168,393.34	118,286.91	52,341.60	6,403,528.98
833,566.93	5,677,728.53	476,157.23	133,922.83	43,217,796.78	159,111,059.37
231,677.72	7,350,451.77	353,034.36	1,455,624.73	35,691,498.98	167,336,648.60
22,914.83	862,663.83	51,393.80	28,571.23	3,445,842.44	22,962,550.18
	282,927.40	81,948.28	99,156.86	1,143,111.92	7,756,129.53
	259,909.30	7,554.85	894,769.61	2,165,031.18	6,191,408.06
\$17,895,563.36	\$292,526,728.62	\$11,568,977.37	\$ 40,434,554.33	\$ 1,586,517,862.65	\$ 7,612,876,269.64
165,595.61	5,369,009.19	75,172.98	901,627.50	49,643,688.11	139,906,049.59
\$18,061,158.97	\$297,895,737.81	\$11,674,150.35	\$ 41,036,181.85	\$ 1,627,161,550.76	\$ 7,752,782,319.23

TABLE NO. 3—LIFE INSURANCE COMPANIES

Name of Company	Death losses and matured endowments	Annuities	Dividends to policyholders	All other payments to policyholders
IOWA COMPANIES				
American Life Ins. Co.	\$ 171,612.96		\$ 11,004.48	65,714.25
Bankers Life Company	6,103,007.04		874,887.20	174,386.75
Cedar Rapids Life Ins. Co.	55,274.72		7,187.13	6,230.32
Central Life Assurance Society of the U. S. (Mutual)	519,754.53		98,406.37	212,302.08
Conservative Life Company				
Des Moines Life and Annuity Co.	36,374.80		19,227.26	7,494.84
Equitable Life Ins. Co. of Iowa	1,505,941.66	2,918.81	711,684.61	414,366.78
Guaranty Life Ins. Co.	53,656.74	2.52	3,407.29	41,325.08
Hawkeye Life Ins. Co.				
Iowa Life Ins. Co.	18,266.67		408.79	3,700.84
Liberty Life Ins. Co.	41,420.00			318.34
Merchants Life Ins. Co.	625,729.58			4,877.29
Natl. Amer. Life Ins. Co. of Ia.	28,000.00			24,579.00
Natl. Fidelity Life Ins. Co. of Ia.	48,329.02		37,302.11	9,360.14
Preferred Risk Life Ins. Co.	1,000.00			100.00
Register Life Ins. Co.	137,888.61		106,322.91	66,424.74
Reinsurance Life Co. of America	67,372.00			
Republic Life Insurance Co.				
Royal Union Mutual Life Ins. Co.	526,821.51	600.00	354,965.39	432,972.92
State Life Insurance Co. of Iowa	5,000.00		6,125.84	
Universal Life Ins. Co.				
Western Life Ins. Co.	55,268.83		21,508.83	15,412.11
Iowa Companies, Total	\$ 10,081,854.67	\$ 3,521.33	\$ 2,058,616.00	\$ 1,497,465.00
OTHER THAN IOWA COMPANIES				
Aetna Life Insurance Co.	\$ 14,154,435.47	\$ 293,966.41	\$ 1,692,267.32	\$ 2,771,803.77
American Bankers Ins. Co.	197,972.64			37,222.61
American Central Life Ins. Co.	509,726.78	1,536.40	40,809.88	208,219.06
American Life Reinsurance Co.	55,176.00			
American Old Line Ins. Co.	5,000.00			
Bankers Life Insurance Co.	672,806.63	1,500.00	325,191.11	37,308.69
Bankers Reserve Life Co.	284,329.50		252,847.68	350,136.83
Berkshire Life Insurance Co.	1,721,179.00		609,545.83	547,511.77
Central Life Ins. Co. of Illinois	168,503.00		68,305.56	44,129.19
Clover Leaf Life & Casualty Co.	13,554.53		119.67	6,655.90
Columbian Nat'l. Life Ins. Co.	849,368.42	7,399.50	50,349.92	289,440.54
Commonwealth Life Ins. Co.	109,512.12		3,809.42	34,808.30
Connecticut General Life Ins. Co.	2,511,578.06		440,464.82	442,575.96
Connecticut Mutual Life Ins. Co.	5,496,897.89	72,722.73	1,783,532.11	1,106,681.36
Continental Assurance Co.	48,808.19	229.80		5,949.39
Equitable Life Assur. Soc. of U. S.	42,946,048.53	1,712,462.73	16,840,821.13	11,184,419.37
Farmers Nat'l. Life Ins. Co. of America	79,064.99		9,680.17	2,872.00
Federal Life Insurance Co.	273,067.88		25,321.23	170,972.56
Fidelity Mutual Life Ins. Co.	2,305,154.73	24,668.16	609,369.61	748,391.48
Glard Life Ins. Co.	131,629.90		42,439.40	26,273.81
Guardian Life Ins. Co.	3,825,078.75	36,205.80	1,114,206.39	1,137,490.11
Home Life Insurance Co.	2,655,700.19	48,036.63	543,226.40	849,781.58
International Life Ins. Co.	606,489.83	373.20	343,463.83	169,654.58
International Life and Trust Co.	15,802.00		2,566.16	3,386.68
John Hancock Mut. Life Ins. Co.	12,610,969.80	106.70	2,422,689.26	3,512,013.80

—DISBURSEMENTS FOR YEAR 1920.

Dividends to stockholders	Commissions to agents	Salaries, medical fees and other charges to officers and employees	All other disbursements	Total disbursements	Balance
IOWA COMPANIES					
	\$ 256,096.28	\$ 106,298.99	\$ 90,945.80	\$ 761,671.75	\$ 3,139,127.37
	1,877,620.52	835,046.19	1,394,749.25	11,088,696.95	42,690,219.21
	75,846.78	32,838.89	33,480.86	218,871.70	1,170,206.86
\$ 8,000.00					
	839,124.52	288,702.74	271,689.80	2,220,971.02	9,571,199.25
	6,470.90	15,356.56	9,669.87	31,488.19	166,034.33
	207,322.79	62,078.04	64,376.52	397,673.45	900,629.76
	1,251,633.26	604,463.55	512,194.30	5,124,792.85	32,345,621.41
21,500.00					
	148,327.11	42,858.87	37,083.96	326,700.43	1,307,566.31
	92,810.93	7,491.50	8,594.27	108,896.70	152,349.55
	19,510.38	24,330.85	19,512.06	85,730.45	512,670.64
	3,019.99	17,619.37	13,106.05	75,484.25	266,462.24
	705,703.34	200,479.03	187,932.57	1,749,646.64	4,100,938.00
8,162.12					
	20,510.69	29,910.18	25,370.63	105,581.77	727,198.67
	125,086.74	51,246.95	80,225.49	352,156.45	931,512.03
	22,022.84	13,816.79	14,251.82	51,107.33	142,696.88
	108,569.42	48,949.45	45,722.55	515,817.08	2,809,794.88
	35,055.76	26,945.28	25,392.80	134,765.24	929,240.25
	1,827.19	29.00	1,373.15	3,129.34	1,215.44
	406,414.48	180,936.96	175,419.21	2,078,521.47	9,530,793.59
	90,579.69	34,800.75	26,663.58	160,169.86	829,111.22
	27,438.90	6,896.36	11,953.86	46,289.12	862,381.55
	132,844.14	40,835.94	112,720.39	384,580.24	839,931.09
\$ 47,662.12	\$ 6,522,795.68	\$ 2,674,081.94	\$ 3,161,812.08	\$ 26,048,708.88	\$ 113,857,340.61
OTHER THAN IOWA COMPANIES					
\$ 506,000.00	\$ 3,881,808.10	\$ 1,734,167.94	\$ 2,826,289.59	\$ 27,856,440.60	\$ 138,655,629.41
10,000.00					
	65,479.88	87,161.51	152,223.73	570,060.37	1,063,017.45
	635,123.37	361,355.61	259,790.38	1,947,442.08	7,901,539.45
	39,901.62	20,430.31	10,992.72	126,569.65	412,816.33
	23,638.30	2,550.00	178,067.83	*209,306.19	*348,897.92
8,000.00					
	411,248.56	144,271.09	191,922.57	1,802,397.59	17,676,078.53
10,000.00					
	706,219.52	219,947.16	300,699.43	2,124,141.12	10,306,063.58
	481,906.15	229,344.22	429,802.85	4,089,319.86	37,883,759.70
16,000.00					
	190,232.46	71,544.70	360,428.50	3,392,279.07	3,392,279.07
	63,290.68	29,499.64	929,566.50	*1,042,087.01	*579,798.59
70,000.00					
	541,022.96	544,369.88	890,357.51	3,241,280.73	18,751,323.71
10,000.00					
	377,653.00	40,329.57	76,939.69	704,132.75	2,165,831.39
60,000.00					
	1,221,447.38	690,132.25	1,358,569.94	6,713,274.96	30,127,914.75
	1,486,569.35	642,476.97	1,572,224.35	12,166,994.45	87,354,589.27
8,000.00					
	309,346.96	33,193.58	37,153.63	342,665.46	862,122.42
7,000.00					
	11,619,869.22	4,972,491.98	17,135,453.18	*106,419,364.64	613,645,780.62
	194,153.24	57,559.01	61,961.30	405,299.71	1,013,137.58
12,000.00					
	290,801.76	154,235.83	819,635.66	1,745,124.91	5,077,061.87
	981,674.16	545,971.64	926,147.29	6,041,372.35	42,565,396.10
	93,342.24	65,469.66	53,442.06	413,617.19	2,142,969.59
24,000.00					
	1,064,613.08	968,267.47	1,674,933.92	9,245,798.32	60,287,290.17
	929,580.82	534,782.23	635,289.44	6,250,497.37	49,397,083.50
	1,079,646.00	285,032.74	953,692.92	3,572,591.18	14,680,302.54
6,000.00					
	36,063.10	18,512.54	42,472.77	115,015.96	306,563.78
	9,215,239.18	3,507,844.62	2,837,530.05	34,106,494.47	202,691,568.32

TABLE NO. 3

-Continued.

Name of Company	Death losses and matured endowments	Annuities	Dividends to policyholders	All other payments to policyholders
Kansas City Life Ins. Co.	1,129,035.03	313.79	365,329.33	191,315.45
Lincoln Nat'l Life Ins. Co.	778,680.30	1,928.38	99,989.73	91,094.80
Massachusetts Mut. Life Ins. Co.	6,317,047.79	15,499.29	4,137,710.95	1,704,960.53
Metropolitan Life Ins. Co.	65,482,045.72	472,746.64	6,498,542.62	8,804,104.72
Michigan Mutual Life Ins. Co.	1,050,656.61	191.30	69,557.46	332,824.32
Midland Insurance Company	23,978.72			11,272.42
Midwest Life Ins. Co.	72,306.21	1,426.81	4,129.79	18,498.74
Missouri State Life Ins. Co.	1,642,317.94	7,711.66	373,019.47	430,741.71
Mutual Benefit Life Ins. Co.	13,759,354.18	135,768.94	8,327,179.43	4,122,834.55
Mutual Life Ins. Co. of N. Y.	39,443,832.80	2,644,772.24	21,975,565.68	23,457,909.39
Mutual Trust Life Ins. Co.	443,742.40	15.40	84,782.09	45,244.21
National Life Ins. Co. of U. S. of A.	1,115,679.80	27,071.61	81,414.33	419,899.44
National Life Ins. Co.	4,947,043.73	687,067.62	2,403,938.24	1,652,097.59
New England Mut. Life Ins. Co.	5,897,342.43	5,632.50	3,048,830.95	1,312,360.12
New World Life Ins. Co.	197,771.72		39,774.43	56,545.40
New York Life Ins. Co.	59,435,629.47	1,400,300.34	31,981,555.43	22,062,112.06
North American Life Ins. Co.	387,538.95	120.00		104,927.06
Northwestern Mut. Life Ins. Co.	27,043,819.30	250,093.23	16,182,032.90	7,195,760.64
Northwestern Nat'l. Life Ins. Co.	765,716.28	1,260.08	274,733.25	100,619.32
Old Colony Life Ins. Co.	148,196.09		5,999.18	44,121.78
Old Line Life Ins. Co.	78,845.46			12,410.68
Pacific Mutual Life Ins. Co.	2,530,711.08	29,092.08	846,497.82	992,173.86
Penn Mutual Life Ins. Co.	14,831,230.11	608,336.05	6,508,511.73	3,762,834.07
Peoria Life Insurance Co.	291,668.06	2,484.24	41,273.37	40,840.38
Phoenix Mutual Life Ins. Co.	3,776,359.48	194,869.53	1,566,187.47	726,874.28
Prairie Life Insurance Co.	22,502.72			7,744.97
Provident Life & Trust Co.	7,417,547.49	154,301.54	1,884,694.20	2,662,815.22
Prudential Ins. Co. of America	45,013,891.45	284,837.98	12,424,466.17	5,954,540.85
Reliance Life Insurance Co.	750,875.34	4,997.57	265,245.74	114,331.95
Reserve Loan Life Ins. Co.	257,696.49		6,041.78	491,494.44
Rockford Life Ins. Co.	31,922.47		1,352.67	10,312.20
Saint Joseph Life Ins. Co.	25,224.00		479.35	5,564.45
Security Mut. Life Ins. Co.	72,870.84	167.00	17,234.45	37,902.25
Standard Life Ins. Co.	372,869.98		21,690.07	45,111.68
State Life Insurance Co.	1,311,121.69	1,656.48	743,836.53	311,021.47
Travelers Insurance Co.	11,492,100.94	320,121.57	104,543.41	1,363,023.77
Union Central Life Ins. Co.	9,596,753.69	34,844.25	4,223,523.11	2,679,388.23
Union Mutual Life Ins. Co.	1,511,363.53	6,316.91	282,616.69	808,345.49
United States Life Ins. Co.	605,449.63	10,864.91	9,144.20	332,242.39
Western Union Life Ins. Co.	380,140.20		96,782.17	52,253.25
Non Iowa, Total	\$422,068,509.46	\$9,582,446.62	\$152,472,964.90	\$114,292,965.81
Iowa, Total	10,081,854.67	3,521.33	2,055,616.06	1,497,463.09
Grand Total	\$432,090,154.13	\$13,103,967.95	\$154,528,580.96	\$115,790,428.90

*Includes totals of other departments than Life.

*This financial statement does not agree with the examination report made by this department of the same date.

Dividends to stockholders	Commissions to agents	Salaries, medical fees and other charges to officers and employees	All other disbursements	Total disbursements	Balance
32,000.00	1,710,379.21	391,784.73	335,970.14	4,147,127.72	16,686,713.71
75,000.00	1,118,680.16	455,807.66	473,963.00	3,099,652.49	9,811,491.90
	3,304,446.66	1,207,208.35	1,814,629.61	18,561,442.02	126,642,434.71
	11,506,515.26	14,511,887.69	43,353,329.95	153,069,123.60	945,336,128.55
40,000.00	388,011.15	283,870.95	194,661.06	2,359,803.39	14,694,791.28
	77,925.77	25,569.27	69,311.32	208,048.51	831,836.66
20,000.00	82,040.61	43,323.53	77,636.90	319,472.49	1,616,845.18
100,000.00	2,238,791.96	635,132.99	2,061,381.08	7,589,125.81	26,650,630.28
	5,266,138.14	1,247,949.75	3,487,886.04	36,417,702.63	270,204,117.15
	10,071,366.24	4,737,463.22	13,354,608.48	115,886,688.05	664,547,191.97
	435,881.69	151,304.00	1,411,386.54	5,688,011.27	
70,000.00	753,669.67	388,526.52	3,165,619.45	46,021,240.82	418,726,231.19
	1,542,241.19	666,512.64	12,067,683.46	12,708,547.17	72,708,547.17
	2,694,997.79	958,128.63	1,073,688.78	14,961,688.32	192,611,361.64
68,670.00	257,620.60	98,011.31	180,377.00	807,376.52	3,590,321.38
	16,847,414.48	6,654,614.29	52,619,951.91	109,971,577.98	939,328,304.14
130,960.00	385,419.35	177,383.77	246,736.56	1,442,085.69	5,625,135.94
	9,480,125.49	1,819,867.76	4,808,515.79	66,780,215.11	458,132,062.59
	964,018.10	348,303.19	318,307.20	2,702,948.42	9,886,834.67
	240,359.42	81,485.40	205,435.82	725,507.58	1,665,633.44
53,810.80	259,912.40	95,499.55	81,084.75	579,506.64	2,878,019.09
	2,696,417.82	799,415.73	1,388,764.52	9,298,928.91	52,415,932.18
	4,394,121.72	1,459,688.91	3,140,122.53	34,711,625.12	213,717,432.68
	535,383.87	265,912.49	284,588.35	1,312,150.76	3,326,497.91
	1,248,444.23	752,338.93	1,352,495.90	9,537,549.60	55,435,599.99
	30,587.27	19,216.25	16,127.39	96,298.61	444,569.62
	2,251,999.88	1,221,988.72	1,434,197.87	16,457,584.83	107,671,219.34
350,000.00	25,717,851.94	13,213,730.69	10,599,196.96	113,519,426.61	669,674,720.47
60,000.00	1,877,771.27	628,291.23	384,063.59	4,115,576.69	13,028,667.27
	478,481.62	164,674.88	126,680.99	1,525,070.20	5,085,676.61
	66,447.24	20,532.88	21,351.72	131,920.18	739,065.28
6,000.00	96,873.63	30,800.39	38,349.04	203,380.87	632,836.87
	79,304.66	43,654.35	275,016.23	527,109.79	2,279,054.54
29,750.00	198,648.30	105,064.40	463,492.34	1,246,626.77	2,460,777.11
	1,382,840.79	414,098.11	405,802.69	4,630,377.76	22,144,929.93
	5,481,742.63	3,558,058.82	4,190,201.26	36,410,792.64	132,769,596.73
250,000.00	2,523,241.76	1,385,154.52	3,338,255.21	24,675,171.17	142,661,477.43
	227,675.24	195,600.79	252,563.57	3,522,323.13	19,470,027.05
2,240.00	51,082.56	96,729.39	156,547.41	1,274,300.49	6,481,829.44
	451,797.18	124,019.28	419,623.92	1,282,615.30	4,968,792.76
\$ 1,118,485.59	\$ 159,161,865.74	\$ 75,204,088.46	\$ 191,419,890.29	\$ 1,127,162,116.97	\$ 5,485,660,152.67
47,662.12	6,522,796.68	2,674,981.94	3,161,812.08	26,048,708.88	113,857,340.61
\$ 2,166,147.71	\$ 165,684,061.42	\$ 77,879,970.40	\$ 194,581,612.47	\$ 1,153,210,825.85	\$ 5,599,517,493.28

TABLE NO. 4—LIFE INSURANCE COMPANIES

Name of Company	Real Estate (Less En- cumbrances)	Mortgage Loans on Real Estate	Loans on Collateral	Premium Notes and Policy Loans
IOWA COMPANIES				
American Life Ins. Co.	\$ 58,097.64	\$ 2,354,325.00	\$ 380.00	\$ 544,106.70
Bankers Life Company	35,000.00	36,575,094.70		1,740,702.00
Cedar Rapids Life Ins. Co.		907,326.25		100,463.64
Central Life Assurance Soc. of U. S. (Mut.)	250,000.00	7,000,722.50		1,130,638.00
Conservative Life Company		138,790.00		
Des Moines Life & Annuity Co.		787,500.00		21,712.00
Equitable Life Ins. Co. of Iowa	800,000.00	25,411,070.49	10,000.00	3,004,711.10
Guaranty Life Ins. Co.		1,018,800.00		132,500.00
Hawkeye Life Ins. Co.		52,800.00		
Iowa Life Ins. Co.		235,300.00		82,070.25
Liberty Life Ins. Co.		188,002.50		
Mechanics Life Ins. Co.	1,800.00	3,093,158.35		199,017.11
National American Life Ins. Co. of Iowa		309,850.00		151,545.14
National Fidelity Life Ins. Co. of Iowa	68,471.80	681,470.50	500.00	51,116.11
Preferred Risk Life Ins. Co.		74,400.00		
Register Life Ins. Co.	47,506.91	2,201,641.00		361,280.77
Reinsurance Life Co. of America		570,900.00		
Republic Life Ins. Co.		128,751.57		1,564,053.91
Royal Union Mutual Life Ins. Co.	71,012.30	7,654,753.00		13,339.00
State Life Ins. Co. of Iowa		540,820.00		
Universal Life Ins. Co.		329,300.00		
Western Life Ins. Co.	102,040.20	615,400.00		61,112.61
Total Iowa Companies	\$ 1,434,019.60	\$ 90,801,912.29	\$ 10,880.00	\$ 9,100,608.08
OTHER THAN IOWA COMPANIES				
Aetna Life Ins. Co.	\$ 1,891,689.92	\$ 66,001,378.23	\$ 564,739.00	\$ 13,681,446.00
American Bankers Ins. Co.	140,861.64	970,330.05	1,000.00	170,400.00
American Central Life Ins. Co.	424,436.67	4,509,867.50		1,272,430.80
American Life Reinsurance Co.		326,607.23		
American Old Line Ins. Co.		201,050.00		
Bankers Life Ins. Co.	164,351.99	14,249,345.37		1,312,003.04
Bankers Reserve Life Ins. Co.		1,176,400.00		1,732,132.00
Berkshire Life Ins. Co.	447,543.14	7,535,255.00	33,800.00	4,004,225.80
Central Life Ins. Co. of Illinois	175,000.00	2,384,580.00	21,033.39	394,242.31
Clover Leaf Life & Casualty Co.	36,691.50	455,460.50		16,501.21
Columbian Nat'l Life Ins. Co.	997,546.62	2,660,703.09		2,980,881.00
Commonwealth Life Ins. Co.		1,419,900.00		225,808.00
Connecticut General Life Ins. Co.	470,235.46	15,232,375.17		2,510,276.00
Connecticut Mutual Life Ins. Co.	1,938,965.82	87,384,325.89	10,410,500.00	10,410,500.00
Continental Assurance Co.		531,075.00		34,439.40
Equitable Life Assurance Soc. of U. S.	12,631,543.95	126,716,094.95	4,151,029.00	90,374,417.00
Farmers Nat'l Life Ins. Co. of America	75,411.80	506,525.00		35,267.00
Federal Life Ins. Co.	543,077.90	2,433,567.98	12,346.00	1,014,829.71
Fidelity Mutual Life Ins. Co.	1,419,870.28	16,093,079.43	106,000.00	7,870,759.04
Girard Life Ins. Co.	150,870.75	531,800.00		213,680.00
Guardian Life Ins. Co.	3,319,779.08	27,609,905.85	100,000.00	6,980,372.25
Home Life Ins. Co.	1,500,000.00	7,592,805.00		6,869,436.40
International Life Ins. Co.	1,170,423.33	7,803,849.08	971,014.00	2,912,145.00
International Life & Trust Co.	26,201.80	215,150.00		10,480.00
John Hancock Mutual Life Ins. Co.	3,801,400.37	111,058,465.29		15,678,588.00
Kansas City Life Ins. Co.	142,472.04	12,003,590.99	11,288.00	2,241,482.00
Lincoln Nat'l Life Ins. Co.	341,343.79	7,064,278.18		920,235.00
Massachusetts Mutual Life Ins. Co.	1,029,400.00	44,092,941.25		19,544,887.11
Metropolitan Life Ins. Co.	28,500,680.85	357,703,045.93		62,000,211.00
Michigan Mutual Life Ins. Co.	83,779.80	12,103,113.96		1,065,436.00

-ASSETS DECEMBER 31, 1920.

Stocks and Bonds	Cash in Office and Banks	Admitted As- sets Health and Accident Department	Net Uncol- lected and Deferred Premiums	All Other Assets	Assets Not Admitted	Admitted Assets
\$ 25,533.05	\$ 141,630.46		\$ 65,646.31	\$ 104,410.44	\$ 47,232.88	\$ 3,236,897.40
1,396,596.84	617,871.68		1,123,909.06	502,752.22	44,452,819.49	
23,553.38	18,813.15		29,400.00	1,214,890.31	1,214,890.31	
233,674.95	329,182.46		329,072.50	153,171.3	9,874,292.68	
454.06	3,209.50		580.00	172,393.21		
16,496.10	16,011.09		16,496.10	54,621.97	43,751.81	894,650.32
655,349.30	214,317.60		655,349.30	1,061,949.45	208,411.71	33,676,094.26
34,853.41	60,607.58		34,853.41	38,675.87	9,569.31	1,396,927.87
48,506.06	48,506.06		48,506.06	3,388.59		155,738.14
50,565.61	50,565.61		50,565.61	12,792.14	4,603.80	529,585.02
1,543.18	4,799.74		1,543.18	7,672.66		215,678.08
167,010.76	474,987.36		167,010.76	169,350.09	93,099.86	4,396,050.48
22,773.78	74,430.15		22,773.78	84,406.84	77,434.92	684,892.10
27,120.41	57,641.59		27,120.41	48,296.69	932,970.74	
1,954.23	6,959.35		1,954.23	14,432.76	12,603.92	133,082.61
36,049.50	31,882.96		36,049.50	103,120.74	21,708.15	2,907,931.30
37,162.98	228,639.28		37,162.98	14,824.47	980,692.92	
364.53	515.01		364.53	280.43	799.67	790.30
96,614.25	133,768.95		96,614.25	308,208.30	23,612.67	9,904,900.13
6,933.53	41,302.60		6,933.53	37,701.66	61,553.44	789,543.44
380,715.97	63,150.34		380,715.97	354,317.16	514,599.15	
17,491.97	23,067.10		17,491.97	89,931.91	9,016.26	929,580.30
\$ 8,857,013.01	\$ 2,620,963.68		\$ 2,584,859.93	\$ 4,043,393.80	\$ 1,707,500.17	\$ 117,806,249.63
\$ 3,501,090.23	\$ 3,496,106.39	\$ 30,119,271.87	\$ 3,048,755.45	\$ 5,766,459.16	\$ 90,670.79	\$ 177,502,396.14
35,405.00	255,256.12		51,607.27	66,011.94	35,095.54	1,712,521.90
945,650.00	139,700.00		197,487.58	221,281.32	45,061.96	7,671,004.92
58,834.00	27,375.10			36,715.49		449,531.82
29,690.00	46,230.73		4.12	\$16,602.48	11,187.19	343,040.15
1,705,413.56	278,175.15		139,471.31	280,849.04		18,110,675.40
4,927,444.22	478,117.51		61,783.56	74,506.05	108,112.78	10,332,872.64
14,660,314.67	247,679.27		493,490.96	453,787.06	140,824.47	28,635,351.40
38,759.00	124,318.92		66,082.84	159,591.33	98,730.61	3,454,836.80
12,844.75	11,039.00		9,648.57	37,817.52		575,475.61
434,835.29			389,233.18	669,390.23	353,718.28	19,235,443.71
29,110.70			92,115.70	62,610.92	14,679.91	2,268,748.65
1,367,311.84			1,000,539.89	61,354.24	32,258,062.01	
1,436,433.24			2,123,296.30	88,738.09	90,585,733.60	
63,335.31			21,009.50	8,005.02		936,701.80
8,464,577.15		\$ 187,243.90	\$ 8,464,577.15	\$ 8,809,268.00	\$ 2,331,338.16	\$ 637,141,737.34
60,550.02			60,550.02	37,708.90	1,070,108.45	
98,199.19		\$ 59,339.42	98,199.19	48,768.40		5,179,104.34
637,794.32			637,794.32	695,199.86		43,294,963.50
70,945.92			70,945.92	43,653.86	58,504.07	2,174,005.58
1,647,279.77			1,647,279.77	775,995.67	1,927,087.99	60,729,151.14
823,125.15			823,125.15	374,580.09	1,105,931.20	49,465,508.30
221,973.68			221,973.68	811,388.62	229,604.73	15,396,537.71
11,009.28			11,009.28	40,504.50	39,637.51	282,845.53
4,880,951.06			4,880,951.06	4,188,593.86	430,486.03	21,631,483.22
530,557.78			530,557.78	418,176.88	89,848.34	17,400,505.92
350,055.39			350,055.39	303,570.73	143,580.75	10,280,458.96
2,225,479.84			2,225,479.84	2,313,125.86	458,562.93	131,722,477.48
23,416,731.15			23,416,731.15	15,880,040.43	2,932,317.67	980,913,087.17
226,421.47			226,421.47	243,591.80	29,261.82	15,137,230.93

TABLE NO. 4

Name of Company	Real Estate (Less En- cumbrances)	Mortgage Loans on Real Estate	Loans on Collateral	Premium Notes and Policy Loans
Midland Insurance Co.	30,824.34	422,675.09		80,371.40
Midwest Life Ins. Co.		1,075,863.39	4,000.00	185,471.02
Missouri State Life Ins. Co.	306,530.84	19,391,464.97		4,380,077.37
Mutual Benefit Life Ins. Co.	2,027,133.96	113,687,360.00	4,827,000.00	47,066,934.50
Mutual Life Ins. Co. of N. Y.	11,706,467.68	104,397,541.55		87,463,400.00
Mutual Trust Life Ins. Co.	11,692.04	3,741,453.85		501,566.78
National Life Ins. Co. of U. S. of A.	44,110.92	7,834,658.25		3,497,602.11
National Life Ins. Co.	258,500.00	34,476,886.26		10,767,646.22
New England Mut. Life Ins. Co.	3,117,434.00	19,490,704.72	128,100.00	17,085,574.02
New World Life Ins. Co.	104,390.31	2,347,611.40		282,262.86
New York Life Ins. Co.	8,407,481.00	164,796,225.60	6,565,500.00	147,499,217.07
North American Life Ins. Co.	168,117.61	3,935,323.68	2,000.00	743,630.02
Northwestern Mutual Life Ins. Co.	2,871,857.33	212,542,119.88		96,217,683.66
Northwestern National Life Ins. Co.		7,148,640.00		1,307,339.11
Old Colony Life Ins. Co.	1,104,943.27	156,000.00		191,365.07
Old Line Life Ins. Co. of America	8,000.00	1,687,216.01		56,623.47
Pacific Mutual Life Ins. Co.	3,892,499.39	23,817,145.86	5,664,024.30	8,849,348.31
Penn Mutual Life Ins. Co.	2,606,034.11	82,694,050.53	916,750.00	36,842,300.02
Peoria Life Ins. Co.	2,174,620.65	1,149,315.00		461,000.00
Phoenix Mutual Life Ins. Co.	2,350,000.00	31,394,943.34		7,537,624.19
Prairie Life Ins. Co.	8,925.76	334,809.00		41,179.02
Provident Life & Trust Co.	819,715.86	21,399,292.59	4,443,712.15	13,399,400.00
Prudential Ins. Co. of America	18,188,103.72	198,508,392.17	1,032,000.00	46,159,103.00
Reliance Life Ins. Co.	158,743.80	1,043,451.88		2,021,000.00
Reserve Loan Life Ins. Co.	102,069.35	3,529,451.00		1,081,053.34
Rockford Life Ins. Co.		630,715.00		32,596.10
Saint Joseph Life Ins. Co.		823,060.00		6,382.41
Security Mutual Life Ins. Co.	631,701.75	992,592.84		250,756.02
Standard Life Ins. Co.	441,170.11	1,536,160.00		135,990.20
State Life Ins. Co.	1,073,468.62	11,398,542.50		5,292,880.11
Travelers Insurance Co.	6,127,361.85	48,276,726.41		16,698,123.07
Union Central Life Ins. Co.	2,330,217.78	107,761,876.88		24,582,684.71
Union Mutual Life Ins. Co.	516,168.96	730,142.16	101,831.00	2,222,170.11
United States Life Ins. Co.	333,579.55	2,116,830.00	15,000.00	659,035.00
Western Union Life Ins. Co.	145,735.34	2,345,501.01	23,000.00	829,771.25
Total Non-Iowa Companies	\$134,239,945.50	\$2,127,186,232.30	\$ 29,765,997.27	\$815,312,554.50
Total Iowa Companies	\$ 1,134,619.00	\$ 90,861,912.29	\$ 10,880.00	\$ 2,160,000.00
Grand Total	\$135,374,564.50	\$2,218,048,144.59	\$ 29,776,877.27	\$817,472,554.50

*Includes totals of other departments than Life.

*Includes industrial premiums.

*This financial statement does not agree with the examination report made by this department of the same date.

-Continued.

Stocks and Bonds	Cash in Office and Banks	Admitted As- sets Health and Accident Department	Net Uncol- lected and Deferred Premiums	All Other Assets	Assets Not Admitted	Admitted Assets
136,516.00	139,838.19		11,824.19	58,465.78	30,194.97	866,121.97
191,887.03	136,772.18		59,880.02	134,844.00	76,719.10	1,703,879.74
1,983,707.00	539,146.57		826,890.93	1,067,739.91	229,300.60	28,213,266.79
39,237,591.82	2,658,639.09		4,619,877.74	5,301,703.81	7,110,614.28	273,000,316.63
451,130,096.80	8,665,932.00		5,671,240.14	9,665,195.02	7,495,663.88	671,000,181.19
1,256,391.78	114,962.25		237,403.50	150,521.52	83,927.41	5,939,063.23
6,941,682.78	588,631.12		367,855.75	788,376.78	184,619.02	19,578,755.79
2,779,558.12	500,449.91		1,280,944.23	1,708,106.55	2,263,052.52	74,508,139.18
62,471,704.00	336,001.00		1,580,448.96	1,390,843.58	1,014,100.00	104,587,712.86
510,360.21	315,516.58		80,653.82	153,392.41	38,628.50	3,754,949.27
600,362,000.55	9,092,865.33		13,711,710.24	15,252,692.46	547,325.00	260,064,397.19
381,529.92	396,949.75		153,746.07	176,402.42	56,901.48	5,860,688.44
172,130,025.96	3,340,638.44		6,832,764.67	7,977,661.78	248,359.85	472,603,361.90
86,184.35	445,360.55		339,790.59	388,944.65	109,068.55	10,401,190.70
127,199.97	55,717.62		58,436.14	189,851.44	38,376.12	1,845,791.49
98,486.62	87,241.72	23,035.70	65,293.39	66,623.99	41,168.13	2,977,362.20
8,706,792.94	1,478,638.50	3,973,882.19	1,173,937.00	809,664.09	69,375.97	58,294,496.50
89,525,094.09	1,777,370.68		5,181,437.60	3,346,337.49	5,531,598.83	216,027,945.50
68,986.48			103,936.57	104,904.99	109,022.95	3,964,345.19
11,828,554.90	912,414.42		946,803.86	1,307,025.34	98,526.16	57,168,929.91
1,800.00	41,128.58		3,848.43	17,079.61	12,170.01	445,721.02
67,380,096.90	234,527.54		2,615,054.96	4,514,054.19		114,799,694.09
366,690,682.27	8,836,545.84		11,658,762.04	11,528,277.20	4,632,839.32	680,327,302.52
9,933,731.10	380,824.01	276,118.00	683,555.54	427,510.64	214,480.25	14,082,547.92
222,911.36	112,332.30		112,556.46	137,275.23	29,774.41	5,267,876.82
90,660.00	5,619.27		22,050.43	20,490.89	14,699.55	747,484.12
19,154.80	803.86		11,247.16	57,962.85	43,536.47	925,914.54
26,292.00	71,815.91		26,741.69	53,354.77	19,794.18	3,321,821.35
18,433.06	87,608.81		71,723.87	427,651.66	99,534.30	2,773,433.46
4,533,378.45	440,780.75		341,264.45	452,713.12	145,150.40	23,772,677.95
57,573,141.88	3,945,559.97		4,580,827.48	58,757,994.94	892,566.23	196,031,169.87
7,260,714.00	567,264.84		1,497,210.88	5,230,742.13	184,294.76	149,071,315.38
15,081,576.45	145,860.37		211,334.18	240,549.85	796,688.00	19,135,545.15
2,960,598.50	65,359.53		36,803.00	117,463.26	24,771.28	6,610,441.29
1,466,714.33	216,205.93		104,155.10	69,967.80	15,409.95	5,065,790.81
\$5,250,66,917.63	\$ 80,149,681.34	\$ 24,638,891.14	\$ 117,331,141.29	\$ 178,968,907.36	\$ 44,493,832.97	\$ 6,763,691,136.16
\$ 8,837,113.01	\$ 2,620,965.68		\$ 2,584,859.93	\$ 4,043,393.80	\$ 1,707,560.17	\$ 117,966,249.63
\$5,259,55,030.64	\$ 82,770,647.02	\$ 24,638,891.14	\$ 119,916,001.22	\$ 183,042,301.16	\$ 46,201,333.14	\$ 6,880,967,385.79

TABLE NO. 5—LIFE INSURANCE COMPANIES

Name of Company	Net Reserve on All Outstanding Policies	Claims and Losses Adjusted and Unadjusted	Losses and Claims Resisted	Liabilities Health and Accident Department	Dividends on Policy-holders
IOWA COMPANIES					
American Life Ins. Co.	\$ 2,896,793.00	\$ 21,195.85	\$ 5,500.00		\$ 3,901.77
Bankers Life Co.	25,900,175.00	549,293.00	20,500.00		66,212.11
Cedar Rapids Life Ins. Co.	1,016,883.07				371.40
Cent. Life Assur. Soc. of U. S. (M.)	8,478,999.74	82,500.00			11,471.11
Conservative Life Co.	3,968.33				
Des Moines Life & Annuity Co.	252,714.33				
Equitable Life Ins. Co. of Iowa	29,678,446.00	66,460.20	27,146.10		68,526.13
Guaranty Life Ins. Co.	1,213,839.00	7,000.00			90.00
Hawkeye Life Ins. Co.	13,792.30				
Iowa Life Ins. Co.	419,222.17				
Liberty Life Ins. Co.	24,062.94	3,540.00			
Merchants Life Ins. Co.	3,063,125.84	44,732.91			
Natl. Am. Life Ins. Co. of Iowa	541,256.02	4,000.00			
Natl. Fidelity Life Ins. Co. of Iowa	624,325.55		4,770.95		
Preferred Risk Life Ins. Co.	23,912.30				
Register Life Ins. Co.	2,575,296.34	2,000.00			7,607.00
Reinsurance Life Co. of America	101,416.00				
Republic Life Ins. Co.	693.22				
Royal Union Mutual Life Ins. Co.	8,585,902.00	55,591.00			31,604.40
State Life Ins. Co. of Iowa	58,094.00	3,558.51			
Universal Life Ins. Co.	3,772.38				
Western Life Ins. Co.	663,703.84	6,744.09			
Total Iowa companies	\$ 86,150,385.83	\$ 870,007.21	\$ 57,917.05		\$ 191,905.37
OTHER THAN IOWA COMPANIES					
Aetna Life Insurance Co.	\$ 124,698,482.00	\$ 1,277,313.60	\$ 40,960.88	\$ 24,219,229.51	\$ 132,337.32
American Bankers Ins. Co.	1,379,149.46	11,123.00			
American Central Life Ins. Co.	6,977,065.83	25,456.05	4,000.00		33.00
American Life Reinsurance Co.	75,696.46	23,715.00			
American Old Line Ins. Co.	7,217.00			132,564.88	
Bankers Life Ins. Co.	12,532,280.70	30,805.47			720.00
Bankers Reserve Life Co.	8,540,021.00	24,881.75			5,714.00
Berkshire Life Ins. Co.	20,610,074.00	123,379.00			8,000.00
Central Life Ins. Co. of Illinois	2,732,613.00	1,000.00			11,536.30
Clover Leaf Life & Casualty Co.	281,080.00	1,933.33		54,067.31	
Columbian Nat'l Life Ins. Co.	16,003,062.00	148,090.81	24,000.00	302,246.43	2,507.54
Commonwealth Life Ins. Co.	2,016,128.00	7,000.00			
Conn. General Life Ins. Co.	27,751,941.00	148,450.00	18,318.74	632,901.18	68,001.31
Continental Mutual Life Ins. Co.	80,315,319.76	440,675.34	44,000.00		106,250.00
Continental Assurance Co.	640,487.00	14,500.00	2,100.00		
Equitable Life Assur. Soc. of U. S.	513,508,100.00	5,842,874.48	106,065.32	675,273.62	1,340,291.80
Farmers Nat'l Life Ins. Co. of Am.	621,514.39	1,000.00	2,000.00		400.00
Federal Life Ins. Co.	4,396,075.00	87,842.50	6,483.10	211,001.88	
Fidelity Mutual Life Ins. Co.	37,543,394.00	189,138.34	8,000.00		27,027.10
Gilard Life Ins. Co.	1,630,403.82	3,577.00			519.00
Guardian Life Ins. Co.	12,703,935.00	1,092,824.04	22,207.53		234,071.40
Home Life Ins. Co.	38,064,962.00	243,711.42	1,000.00		41,465.10
International Life Ins. Co.	12,674,248.81	57,589.03	32,500.00		11,000.00
International Life & Tr. Co.	110,966.00				305.00
John Hancock Mut. Life Ins. Co.	190,064,611.00	630,158.47	44,462.00		453,448.00
Kansas City Life Ins. Co.	13,240,683.96	132,126.34	35,850.00		21,750.00
Lincoln Nat'l Life Ins. Co.	8,618,418.96	41,078.00	26,504.00		2,000.00
Massachusetts Mut. Life Ins. Co.	116,321,298.00	496,640.86	19,221.93		174,908.00
Metropolitan Life Ins. Co.	917,715,789.81	3,132,708.70	308,752.79		749,330.10
Michigan Mut. Life Ins. Co.	13,906,337.41	50,171.80	5,000.00		6,036.10

LIABILITIES DECEMBER 31, 1920.

Premiums paid in advance	Amt. set aside for dividends including appropriation for deferred dividends	Contingency funds and special reserve items	All other liabilities	Unassigned funds	Capital stock paid up	Total
\$ 3,685.97	\$ 33,063.33	\$ 1,072.00	\$ 99,967.93	\$ 30,992.57	\$ 200,875.00	\$ 3,236,897.40
27,021.00	600,000.00	15,468,250.64	742,580.47	1,039,686.00		44,452,819.49
1,531.82		5,000.00	30,067.65	61,070.71	100,000.00	1,214,860.13
13,140.22	349,347.98	26,500.00	219,127.83	693,115.70		9,874,162.68
			1,100.00	67,324.80	100,000.00	172,393.21
731.00		1,719.73	56,889.17	106,359.49	500,000.00	804,050.32
80,548.50	1,116,560.00	221,892.71	692,772.92	1,164,288.90	500,000.00	33,076,994.36
1,083.85	1,250.00		13,326.00	30,305.52	100,000.00	1,306,927.87
			1,393.97	41,331.97	100,350.00	156,738.14
571.27		431.71	6,066.35	5,590.52	100,000.00	529,586.02
2,751.25			2,100.00	81,333.80	101,000.00	215,678.08
27,509.85		\$631,065.61	62,234.75	86,682.52	400,000.00	4,306,069.48
807.00	4,500.00	50.00	4,524.72	28,815.60	100,000.00	684,892.40
896.36			120,069.31	82,878.57	100,000.00	933,970.74
135.23			2,302.52	4,182.68	103,450.00	133,882.61
7,706.32	122,755.09	6,165.00	66,276.34	130,104.41		2,907,931.30
			19,602.10	359,581.22	500,000.00	980,692.92
			57.00	40.68		700.30
14,008.24	236,540.00	5,969.93	538,150.33	445,536.70		9,904,900.13
11.99			10,711.24	56,251.64	660,900.00	789,543.44
		65,950.00				
2,965.34			804.50	135,172.21	308,900.00	514,569.15
			55,035.37	8,036.23	193,525.00	925,060.36
\$ 184,521.11	\$ 2,454,007.00	\$ 16,373,744.33	\$ 2,725,004.67	\$ 4,673,705.16	\$ 4,169,900.00	\$ 117,866,249.63
\$ 81,741.80	\$ 2,451,060.78	\$ 1,323,747.50	\$ 4,243,070.14	\$ 14,027,416.91	\$ 5,000,000.00	\$ 177,502,396.14
4,565.27		108,704.82	73,838.60	30,110.71	105,000.00	1,712,521.90
11,980.71	1,976.82	184,733.38	109,415.19	222,354.27	137,000.00	7,674,004.92
627.57		289.84	6,339.05	93,843.90	250,000.00	419,531.32
			50.00	52,208.19	150,000.00	343,400.15
11,707.77	4,804,721.55	23,270.52	277,483.54	259,610.16	100,000.00	18,110,675.40
15,364.29	378,927.00		247,925.62	1,014,838.37	100,000.00	10,332,872.54
2,736.48	703,470.11		328,730.28	838,498.18		28,635,351.46
3,751.53	95,793.60		227,061.02	181,061.44	200,000.00	3,454,836.89
235.13			6,104.79	31,164.96	200,000.00	\$575,475.51
35,368.61	200,000.00		345,825.65	214,022.67	1,000,000.00	19,225,443.71
4,138.72	7,217.29	10,165.44	30,590.00	63,044.30	100,000.00	2,388,708.66
55,736.38	130,390.41	9,641.34	1,343,145.76	1,301,756.09	800,000.00	32,238,063.01
9,234.48	1,910,000.00		5,972,166.00	3,789,865.52		29,585,783.60
1,754.64		3,381.81	23,577.50	56,891.54	200,000.00	830,701.89
543,226.81	65,671,810.00	2,169,639.44	14,464,947.87	22,328,131.88	100,000.00	627,141,737.34
1,948.34		4,503.17	29,297.18	268,684.77	200,000.00	1,070,108.45
5,025.27	132,186.21	1,877.22	131,305.00	92,197.26	300,000.00	5,170,104.34
26,286.68	2,801,961.44	6,000.55	1,244,455.77	1,475,268.98		43,294,963.50
1,064.92	21,345.24	12,796.00	29,124.36	56,215.66	419,040.00	2,174,068.88
55,990.36	3,321,513.81	73,800.54	1,736,512.92	1,379,513.81	200,000.00	60,720,151.14
29,171.82	500,000.00	1,078.50	916,372.22	647,757.33		40,460,508.30
32,000.00	47,000.00	126,592.04	1,308,476.74	412,019.00	625,000.00	15,386,507.71
	1,768.25	179.04	44,899.22	21,228.81	100,000.00	282,845.53
628,167.36	3,379,649.34	2,817,526.29	3,460,928.41	10,113,291.64		211,631,483.22
56,792.00	129,390.15	7,162.30	1,511,116.00	201,715.05	200,000.00	17,490,505.92
36,073.62	19,499.95	138,218.68	414,292.17	500,000.00	500,000.00	10,236,458.96
160,692.20	2,138,719.42		7,659,586.32	4,907,853.70		131,722,477.48
5,033,133.37	3,138,294.51	10,686,616.43	9,101,665.46	33,447,802.93		580,913,087.17
5,144.16	190,845.47		163,117.95	541,677.91	250,000.00	15,137,220.93

TABLE NO. 5

Name of Company	Net Reserve on All Outstanding Policies	Claims and Losses Adjusted and Unadjusted	Losses and Claims Resisted	Liabilities Health and Accident Department	Dividends Due Policyholders
Midland Insurance Co.	692,465.70	2,967.44			
Midwest Life Ins. Co.	1,448,387.56	3,000.00	1,840.00	939.72	270.33
Missouri State Life Ins. Co.	23,731,466.00	135,671.84	36,278.50		44,353.54
Mutual Benefit Life Ins. Co.	248,023,396.00	982,497.82	139,109.46		991,687.33
Mutual Life Ins. Co. of N. Y.	561,969,485.00	6,025,176.24	711,735.40		1,301,569.45
Mutual Trust Life Ins. Co.	5,249,310.00	38,834.79			10,189.10
National Life Ins. Co. U. S. of A.	17,195,374.40	170,012.44	1,000.00		6,140.01
National Life Ins. Co.	64,869,430.00	272,965.43	11,000.00		92,645.10
New England Mut. Life Ins. Co.	95,356,064.36	571,914.49	8,270.30		159,450.00
New World Life Ins. Co.	1,999,492.21	8,750.00	7,500.00		
New York Life Ins. Co.	759,917,794.00	2,599,472.18	392,937.82		2,609,587.30
North American Life Ins. Co.	4,877,913.00	9,128.00	2,906.82		
Northwestern Mut. Life Ins. Co.	417,832,680.00	1,530,279.14	99,541.40		852,287.50
Northwestern National Life Ins. Co.	8,916,978.00	100,846.20	5,000.00		42,064.50
Old Colony Life Ins. Co.	1,534,863.11	12,195.00	114.70		351.41
Oldline Life Ins. Co. of America	1,984,366.74	7,500.00		29,600.18	
Pacific Mut. Life Ins. Co.	47,670,691.00	191,215.50	18,225.00	2,214,566.80	2,177.82
Penn Mut. Life Ins. Co.	185,994,311.00	929,917.98	5,000.00		978,724.18
Florida Life Ins. Co.	3,293,744.00	7,880.21			
Phoenix Mutual Life Ins. Co.	50,341,501.00	101,063.10	5,000.00		83,302.05
Prairie Life Ins. Co.	301,472.70	2,000.00			
Provident Life & Trust Co.	166,083,592.00	322,702.59			185,947.01
Prudential Ins. Co. of America	619,877,217.00	2,735,627.40	92,678.60		658,791.71
Reliance Life Ins. Co.	11,905,843.00	40,686.70		197,407.80	
Reserve Loan Life Ins. Co.	4,559,924.54	33,219.84	24,854.08		113.36
Rockford Life Ins. Co.	496,979.00	4,750.00			
St. Joseph Life Ins. Co.	641,791.00	6,674.20			
Security Mut. Life Ins. Co.	1,892,034.54	10,150.00			
Standard Life Ins. Co.	2,972,218.75	43,300.00	3,800.00		1,253.02
State Life Insurance Co.	39,219,727.35	141,506.04	11,918.85		25,721.11
Travelers Ins. Co.	129,374,080.00	417,839.41	118,697.00	40,623,195.25	4,432.40
Union Central Life Ins. Co.	196,469,914.00	484,614.78	31,200.00		277,186.00
Union Mutual Life Ins. Co.	17,938,169.00	211,067.76			43,571.01
United States Life Ins. Co.	6,069,417.39	90,027.03	4,629.00		3,566.39
Western Union Life Ins. Co.	4,073,526.77	15,502.79	3,000.00		
Non-Iowa totals	\$5,788,667,588.45	\$89,341,149.25	\$2,484,496.61	\$69,353,983.56	\$11,117,586.37
Iowa totals	86,159,385.83	876,197.21	57,917.05		191,957.37
Grand totals	\$5,874,826,974.28	\$90,217,346.46	\$2,542,413.66	\$69,353,983.56	\$11,309,543.74

*Assessment funds.

*Includes totals of other than life departments.

*This financial statement does not agree with the examination report made by this department as of the same date.

—Continued.

Premiums paid in advance	Am't set aside for dividends including apportionment for deferred dividends	Contingency funds and special reserve items	All other liabilities	Unassigned funds	Capital stock paid up	Total
5,884.33	4,234.38		44,657.12	43,204.08	167,532.30	866,121.97
2,457.70		16,000.00	5,800.00	21,459.92	300,000.00	1,738,879.74
60,359.52	766,614.87	34,729.49	286,646.69	1,616,964.46	1,000,000.00	28,213,296.79
631,571.42	9,669,384.38	5,118,222.50	6,913,804.02			279,066,346.63
409,521.62	65,994,193.84	23,658,543.13	11,719,966.51			671,000,181.19
7,239.38	99,645.35		160,109.50	373,735.11		5,329,461.23
15,417.52	551,840.23	52,220.34	569,701.63	529,489.97	900,000.00	919,538,755.10
14,156.25	5,699,806.41	100,432.25	1,162,982.02	2,074,731.72		74,598,139.18
263,947.84	3,793,980.35		1,167,219.94	2,734,844.98		104,587,712.46
2,815.80			100,771.08	503,119.09	1,134,500.00	3,734,949.27
1,662,778.05	114,623,300.87	55,857,029.11	24,480,536.85			906,664,397.19
4,127.61			151,284.71	115,628.30	300,000.00	3,893,088.44
60,002.07	18,914,645.97	500,000.00	12,163,516.62	29,754,408.80		472,663,361.80
24,581.58	279,090.75	150,000.00	238,288.75	635,664.92		16,401,190.70
373.33	1,137.08	1,322.47	79,836.70	88,955.66	126,551.87	1,845,791.49
4,960.23			51,963.30	229,516.75	672,625.00	2,977,362.20
97,700.16	4,165,908.77	34,739.32	1,108,296.86	51,549,805.51	1,300,000.00	58,294,496.20
212,649.76	13,929,988.47	2,937,619.08	11,629,696.22			216,627,945.69
7,506.72	96,819.89		239,916.35	108,478.02	200,000.00	3,964,245.19
181,096.22	1,440,017.14	1,977,913.55	3,038,166.85			57,168,929.91
897.49			3,904.78	37,426.65	100,000.00	445,721.02
616,011.50	2,892,700.00	351,730.00	1,968,778.11	878,233.07	2,000,000.00	114,799,694.09
2,586,146.66	17,334,099.83	1,028,749.25	11,113,069.58	28,900,910.96	2,000,000.00	686,327,392.52
7,620.46	194,397.05		419,873.46	316,716.39	1,000,000.00	14,082,547.32
8,264.53	9,916.28	72,385.92	288,743.22	170,494.24	100,600.00	5,297,876.13
1,185.97			4,852.00	61,967.06	175,620.00	747,484.02
746.33	647.09		21,915.07	151,116.79	100,000.00	925,914.54
1,334.60	346,603.35		38,465.54	32,653.32		2,321,821.18
21,705.67	29,642.46	15,129.10	74,761.15	278,772.71	255,000.00	2,775,432.46
38,442.79	273,696.30	272,883.64	795,064.73	2,612,417.24		33,772,677.95
88,534.45	551,664.30	156,640.00	7,397,257.20	8,891,800.87	7,500,000.00	165,034,169.17
199,454.74	7,392,925.21	4,055,432.30	3,828,423.60	4,948,191.07	2,500,000.00	149,671,315.58
3,777.87			290,184.46	638,375.94		19,135,545.15
1,462.47			105,008.83	50,539.13	264,000.00	6,610,441.29
13,307.16			410,000.87	349,583.22	200,000.00	5,065,730.81
\$ 11,711,137.58	\$ 360,182,017.74	\$ 113,526,746.19	\$156,714,064.83	\$176,489,845.41	\$33,561,930.17	\$6,763,091,136.16
184,531.11	2,454,097.00	16,373,744.33	2,725,004.57	4,673,705.16	4,169,900.00	117,866,249.13
\$ 11,895,668.69	\$ 362,636,024.74	\$ 129,900,490.52	\$159,439,069.40	\$181,163,550.57	\$37,731,830.17	\$6,880,957,385.29

TABLE NO. 6 PART 1—LIFE INSURANCE COMPANIES

Name of Company	Loading on Gross Premiums	Per cent of gross Premiums	Insurance expenses incurred	Gain or Loss
IOWA COMPANIES.				
American Life Ins. Co.	\$ 299,106.98	68.1	\$ 452,746.27	\$ 158,639.29
Bankers Life Co.	2,785,571.26	30.9	3,827,583.40	1,042,012.14
Cedar Rapids Life Ins. Co.	85,004.57	22.6	131,791.28	48,786.71
Central Life Assur. Soc. of U. S. Mutual	1,011,045.70	29.3	1,383,053.66	372,007.96
Conservative Life Co.	4,983.71	45.5	32,566.52	27,582.81
Des Moines Life & Annuity Co.	191,568.46	—	337,719.17	145,750.71
Equitable Life Ins. Co. of Iowa	1,783,622.50	22	2,384,323.48	600,000.99
Guaranty Life Ins. Co.	159,194.31	29.3	238,572.34	88,466.03
Hawkeye Life Ins. Co.	85,006.00	70.6	119,130.67	36,525.67
Iowa Life Ins. Co.	28,917.25	27.9	67,402.58	39,385.33
Liberty Life Ins. Co.	12,302.76	22.4	36,709.28	24,406.52
Merchants Life Ins. Co.	666,252.00	31.3	1,000,086.59	334,394.59
National Am. Life Ins. Co. of Iowa	74,714.89	30.6	140,065.37	65,350.48
National Fidelity Life Ins. Co. of Iowa	149,983.43	29.2	249,511.94	108,848.51
Preferred Risk Life Ins. Co.	21,985.74	74.7	49,537.17	27,551.43
Register Life Ins. Co.	164,496.74	35.2	194,053.15	29,556.41
Reinsurance Life Co. of America	10,734.37	6.21	88,706.60	77,972.23
Republic Life Ins. Co.	1,694.24	65	2,839.02	1,144.78
Royal Union Mut. Life Ins. Co.	837,544.00	35.1	733,540.67	104,003.33
State Life Ins. Co. of Iowa	81,602.39	51.8	157,229.14	75,626.75
Universal Life Ins. Co.	27,428.09	80	44,118.65	16,690.56
*Western Life Ins. Co.	145,894.96	32.2	244,904.89	99,019.94
Iowa companies total	\$ 8,507,515.03	—	\$ 12,003,008.38	\$ 3,495,493.35
OTHER THAN IOWA COMPANIES.				
Aetna Life Ins. Co.	\$ 3,235,493.73	11.4	\$ 7,311,319.10	\$ 4,075,825.37
American Bankers Ins. Co.	112,881.09	30.5	275,541.60	162,660.51
American Central Life Ins. Co.	547,513.16	24.9	1,087,869.73	540,356.57
American Life Reinsurance Co.	15,382.41	11.3	76,180.60	60,798.19
American Old Line Ins. Co.	20,833.84	64.4	30,454.94	9,621.10
Bankers Life Ins. Co.	665,984.21	22.3	697,535.82	31,551.61
Bankers Reserve Life Co.	846,911.75	30.9	1,229,647.30	382,735.55
Berkshire Life Ins. Co.	813,376.57	19.6	1,029,291.45	215,914.88
Central Life Ins. Co. of Ill.	319,130.93	29	325,429.65	16,298.72
Clover Leaf Life & Casualty Co.	70,293.43	41.8	123,422.88	53,129.45
Columbian Nat'l Life Ins. Co.	405,130.63	11.5	1,315,665.38	803,544.75
Commonwealth Life Ins. Co.	362,179.61	30.1	566,049.83	203,870.22
Connecticut General Life Ins. Co.	986,014.38	11.6	2,715,185.03	1,729,170.65
Connecticut Mut. Life Ins. Co.	2,159,385.81	15.1	2,863,468.25	674,082.44
Continental Assurance Co.	161,433.05	50	382,894.01	221,460.96
Equitable Life Assur. Soc. of U. S.	18,849,321.42	20	22,359,332.56	3,510,011.14
Farmers Nat'l Life Ins. Co. of Am.	160,855.19	52	286,998.06	126,142.87
Federal Life Ins. Co.	218,137.29	25.7	568,358.67	350,221.38
Fidelity Mutual Life Ins. Co.	1,599,045.00	21.5	1,867,620.78	268,575.78
Girard Life Ins. Co.	171,839.68	22	300,122.34	128,282.66
Guardian Life Ins. Co.	1,794,388.65	19.2	2,490,193.06	795,804.41
Home Life Ins. Co.	1,338,646.70	19.2	1,741,528.91	402,882.21
International Life Ins. Co.	1,474,017.91	34.7	1,716,909.54	242,891.63
International Life & Trust Co.	53,517.22	89.6	84,030.89	30,513.67
John Hancock Mut. Life Ins. Co.	14,073,910.99	28.5	16,187,463.97	2,113,552.98
Kansas City Life Ins. Co.	1,438,181.09	22	2,427,642.67	989,461.58
Lincoln Nat'l Life Ins. Co.	1,392,728.02	36.3	2,001,999.71	709,138.69
Massachusetts Mut. Life Ins. Co.	4,675,623.00	20.1	5,466,283.98	790,660.98
Metropolitan Life Ins. Co.	53,064,930.52	23.9	67,007,808.45	13,942,877.93
Michigan Mut. Life Ins. Co.	320,518.56	13.4	852,764.76	532,246.20

—GAIN AND LOSS EXHIBIT FOR 1920.

Net income from investments	Interest required to maintain reserve	Gain or loss	Expected Mortality	Actual Mortality	Gain or Loss
\$ 166,113.06	\$ 50,189.95	\$ 71,924.01	\$ 244,489.56	\$ 156,662.74	\$ 88,436.82
2,117,636.13	819,244.00	1,307,392.13	8,907,739.13	5,868,389.08	3,039,350.05
54,068.15	36,762.03	18,306.12	89,747.41	42,887.00	46,860.41
491,868.99	277,908.60	214,830.39	877,500.00	445,376.11	431,923.89
7,851.57	129.00	7,722.57	2,489.00	—	2,489.00
45,632.85	7,347.74	37,285.11	15,489.76	26,715.18	68,774.58
1,539,240.36	1,053,269.99	485,970.37	2,039,501.00	958,332.80	1,081,168.20
72,504.90	38,031.77	34,473.13	111,800.00	45,740.97	66,059.03
3,780.31	191.88	3,588.43	12,384.08	—	12,384.08
24,459.11	13,806.58	10,652.53	42,455.82	15,500.30	26,955.52
11,840.29	1,675.57	10,164.72	47,227.87	44,990.00	2,237.87
207,308.21	143,583.16	63,725.05	1,026,343.00	907,083.53	119,259.47
25,173.02	17,730.73	7,442.29	82,906.44	26,151.07	56,755.37
41,185.39	22,600.41	18,584.98	108,021.00	43,715.08	64,306.92
6,151.07	497.16	5,653.91	11,514.48	91.42	10,533.06
155,084.13	94,331.65	61,652.48	188,569.00	69,634.37	118,935.63
46,110.91	5,911.15	41,199.76	132,563.80	63,727.00	68,836.80
548,008.22	333,614.00	214,394.22	1,028.50	—	1,028.50
35,257.56	1,947.69	34,209.87	488,457.05	324,712.65	163,744.40
—	—	—	30,459.41	6,779.76	23,680.15
27,270.15	117.29	27,152.86	3,448.33	—	3,448.33
48,001.64	20,019.86	27,981.78	119,488.40	46,243.92	73,244.48
5,674,215.92	2,009,978.40	2,704,237.46	14,604,214.55	8,793,280.90	5,870,934.65
7,334,131.21	4,118,569.63	3,215,571.58	11,663,105.00	7,293,877.01	4,369,227.99
82,604.28	48,619.09	33,985.19	204,546.27	199,589.28	34,956.99
431,111.66	256,442.80	174,668.86	784,622.65	331,734.33	452,888.32
22,339.28	3,246.39	20,092.89	90,803.81	62,801.00	27,912.81
*18,515.69	292.55	18,313.14	4,843.10	4,977.25	134.15
851,688.60	477,891.51	373,797.09	779,549.85	329,195.06	450,354.79
308,416.00	177,415.80	130,990.20	601,608.00	238,527.08	363,080.92
1,250,482.29	935,973.00	314,509.29	1,268,658.00	881,737.00	386,921.00
175,097.88	97,710.26	77,387.62	281,244.04	123,880.60	157,363.44
16,123.43	9,291.57	6,831.86	38,832.32	15,085.48	23,746.84
846,892.39	573,629.02	273,263.37	1,276,358.00	613,761.97	662,596.03
112,167.56	67,939.00	44,228.56	334,962.00	151,159.46	183,802.54
1,444,666.07	979,833.97	473,832.10	3,972,539.00	1,605,778.31	2,366,760.69
3,967,906.79	2,628,511.00	1,339,395.79	3,881,399.00	2,381,794.06	1,499,604.94
40,428.57	18,279.78	22,148.79	121,191.91	57,470.47	63,721.44
36,288,358.78	16,608,788.17	9,610,570.61	27,603,291.16	16,977,983.56	10,625,307.60
37,919.49	19,563.77	18,355.72	132,848.78	69,518.96	63,329.82
247,291.48	132,735.58	114,555.90	430,809.61	204,268.66	226,540.95
1,968,296.25	1,235,585.00	732,711.25	1,962,228.00	1,280,281.51	681,946.49
58,632.71	55,069.66	3,563.05	117,758.16	91,358.90	26,399.26
2,465,699.84	1,678,417.95	787,191.89	1,899,943.19	1,041,560.70	858,382.49
1,789,414.85	1,281,041.69	508,373.16	1,812,575.00	1,040,968.00	771,577.00
686,096.47	458,214.27	227,882.20	1,090,681.23	559,759.57	530,921.66
10,698.03	5,833.62	4,864.41	30,172.64	14,357.00	15,815.64
2,648,110.46	6,779,005.30	2,113,105.16	14,065,977.00	9,066,976.23	4,998,900.77
828,191.74	492,979.75	335,211.99	1,082,324.54	566,790.46	1,015,534.08
495,096.42	299,813.65	195,282.77	1,437,656.10	757,370.49	780,285.61
6,050,857.10	4,163,977.00	1,886,880.10	6,821,066.00	3,931,653.75	2,889,412.25
43,456,077.62	31,311,402.76	12,144,674.86	54,397,132.00	37,530,121.77	16,767,010.23
750,521.57	509,551.88	240,969.69	806,065.51	537,332.26	268,733.25

TABLE NO. 4

Name of Company	Loading on gross premiums	Per cent of gross premiums	Insurance expense incurred	Gain or Loss
Midland Ins. Co.	85,564.78	33.4	134,117.06	50,752.28
Midwest Life Ins. Co.	80,965.22	17.8	197,861.25	116,896.03
Missouri State Life Ins. Co.	2,662,652.40	27	3,687,318.80	1,124,666.40
Mutual Benefit Life Ins. Co.	8,106,774.19	18.2	8,048,706.47	147,917.72
Mutual Life Ins. Co. of N. Y.	18,709,236.54	21.7	19,574,567.63	865,331.09
Mutual Trust Life Ins. Co.	439,534.65	19.2	742,583.67	303,049.02
National Life Ins. Co. of U. S. of A.	841,660.36	20.7	1,408,308.14	566,647.78
National Life Ins. Co.	2,245,094.79	20.5	2,833,615.14	588,520.35
New England Mut. Life Ins. Co.	4,929,158.38	21.1	4,215,831.01	713,327.37
New World Life Ins. Co.	960,541.38	27.2	415,690.09	544,851.29
New York Life Ins. Co.	31,435,710.30	22.5	28,115,728.09	3,320,082.21
North American Life Ins. Co.	908,065.88	24	753,329.40	154,736.48
Northwestern Mut. Life Ins. Co.	15,107,215.67	20.3	13,780,930.04	1,326,285.63
Northwestern National Life Ins. Co.	1,650,573.16	32.3	1,646,345.48	4,227.68
Old Colony Life Ins. Co.	225,906.36	34.4	412,822.46	186,916.10
Old Line Life Ins. Co. of America	214,360.44	22.4	437,243.12	222,882.68
Pacific Mut. Life Ins. Co.	3,540,881.31	28.2	4,569,973.31	1,029,092.00
Penn Mutual Life Ins. Co.	1,152,688.63	19.5	7,451,597.49	6,298,908.86
Peoria Life Ins. Co.	614,745.42	32.7	1,030,960.08	416,214.66
Phoenix Mutual Life Ins. Co.	2,116,390.21	20.7	2,702,103.49	585,713.28
Prairie Life Ins. Co.	31,594.10	23.1	60,364.15	28,770.05
Provident Life & Trust Co.	3,450,807.00	17.7	4,461,109.11	1,010,302.11
Prudential Ins. Co. of America	41,510,583.39	25.6	47,866,658.04	6,356,074.65
Reliance Life Ins. Co.	2,381,913.24	36.1	3,024,640.64	642,727.40
Reserve Loan Life Ins. Co.	418,379.30	22.7	754,026.60	335,647.30
Rockford Life Ins. Co.	96,375.64	27.4	106,734.16	10,358.52
St. Joseph Life Ins. Co.	112,646.40	27.5	182,354.49	69,708.09
Security Mutual Life Ins. Co.	14,151.74	26.6	175,340.08	161,188.34
Standard Life Ins. Co.	3,946,009.00	25.8	466,461.38	147,008.29
State Life Ins. Co.	1,258,106.45	31.2	2,072,648.31	814,541.86
Travelers Insurance Company	2,218,181.71	6	11,975,934.85	9,757,753.14
Union Central Life Ins. Co.	5,000,298.53	19.1	6,306,733.01	1,306,434.48
Union Mutual Life Ins. Co.	466,613.60	19.8	509,377.57	43,763.97
United States Life Ins. Co.	100,249.22	18.1	228,606.99	128,357.77
Western Union Life Ins. Co.	549,381.37	30.3	753,166.15	203,784.78
Non-Iowa totals	51,237,938.68		\$ 325,685,658.08	-\$54,447,119.06
Iowa totals	8,507,515.03		12,063,008.38	3,555,493.35
Grand totals	59,745,453.71		\$ 337,748,666.46	-\$50,891,625.71

* Includes totals of other departments than life.

* This financial statement does not agree with the examination report made by this department as of the same date.

PART 1—Continued.

Net income from investments	Interest required to maintain reserve	Gain or loss	Expected Mortality	Actual Mortality	Gain or Loss
41,348.24	20,263.28 +	21,084.86	73,657.94	21,821.81 +	48,836.13
85,387.33	47,355.23 +	38,032.10	132,812.42	60,014.45 +	72,797.97
1,682,734.49	773,067.00 +	909,667.49	2,512,858.00	1,381,372.53 +	1,131,485.47
12,966,782.04	7,737,750.34 +	4,629,031.70	12,663,912.64	6,630,326.55 +	6,033,586.09
29,317,564.63	18,153,729.80 +	11,063,834.83	24,309,998.14	16,265,765.11 +	8,104,233.03
287,265.38	170,594.12 +	116,671.26	648,113.74	308,809.41 +	249,304.33
979,325.33	611,275.49 +	368,049.84	1,278,049.06	828,442.96 +	449,606.09
3,610,044.34	2,136,473.20 +	1,473,571.14	3,033,091.61	1,780,882.84 +	1,252,208.77
4,465,324.89	2,718,380.76 +	1,746,944.13	5,406,972.64	3,179,833.65 +	2,227,138.99
205,516.95	60,530.74 +	144,986.21	264,656.35	93,337.51 +	171,318.84
41,247,300.10	24,000,000.00 +	17,247,300.10	32,012,300.00	22,044,339.37 +	9,967,960.63
287,781.78	164,195.07 +	123,586.71	507,576.00	271,200.93 +	236,375.07
21,258,919.03	13,420,698.75 +	7,838,220.28	21,829,400.33	11,013,773.05 +	9,925,627.28
505,685.66	311,647.00 +	194,038.66	1,135,163.00	604,959.15 +	530,203.85
9,412.97	48,365.53 -	38,952.56	154,902.00	123,489.90 +	31,412.10
119,352.56	63,228.57 +	56,123.99	281,433.74	75,215.35 +	206,218.39
2,673,581.80	1,567,984.00 +	1,105,597.80	2,875,504.00	1,481,144.80 +	1,394,359.20
10,096,354.48	5,660,622.00 +	4,435,732.48	10,850,135.00	7,610,208.30 +	3,239,926.70
182,283.99	110,329.25 +	71,954.74	444,865.00	186,772.31 +	258,092.69
2,604,912.10	1,715,875.30 +	929,036.80	2,760,501.00	1,496,949.17 +	1,263,551.83
21,372.60	9,908.14 +	11,464.46	40,560.00	21,469.43 +	19,090.57
5,131,680.09	3,608,154.00 +	1,523,526.09	4,791,672.00	2,365,108.17 +	2,426,563.83
28,241,208.06	21,694,977.74 +	6,546,230.31	45,853,572.44	30,235,453.11 +	15,618,119.33
628,080.14	301,484.31 +	326,595.83	1,439,315.00	675,730.16 +	763,584.84
500,145.41	158,742.07 +	341,403.34	411,089.41	233,605.09 +	177,484.32
25,639.67	16,242.08 +	9,397.59	63,280.22	29,966.25 +	33,313.97
36,913.48	19,148.02 +	17,765.46	80,782.00	27,289.26 +	53,492.74
112,188.35	69,038.28 +	43,150.07	136,379.76	70,124.18 +	66,255.58
165,257.35	50,147.50 +	115,109.85	465,200.53	361,045.36 +	104,155.17
1,145,912.19	641,678.28 +	504,233.91	1,312,823.43	948,124.46 +	364,698.97
5,229,308.14	4,541,750.00 +	687,558.14	12,962,962.00	7,544,116.00 +	5,418,846.00
7,679,967.00	4,419,527.60 +	3,260,439.40	7,552,832.00	4,231,211.16 +	3,421,640.84
813,629.85	501,296.00 +	312,333.85	765,825.00	481,302.73 +	284,522.27
306,438.60	228,705.00 +	77,733.60	276,726.00	227,303.70 +	49,422.30
257,698.17	147,227.28 +	110,470.89	455,813.72	364,181.65 +	91,632.07
\$ 294,548,579.36	\$ 192,216,740.54 +	\$ 102,331,838.82	\$ 339,708,200.41	\$ 212,580,121.35 +	\$ 127,128,079.06
\$ 5,674,215.02	\$ 2,969,978.40 +	\$ 2,704,236.62	\$ 14,664,214.05	\$ 8,783,280.90 +	\$ 5,880,933.15
\$ 300,222,795.28	\$ 195,186,719.00 +	\$ 105,036,076.28	\$ 354,372,414.46	\$ 221,370,402.25 +	\$ 132,992,012.21

TABLE NO. 6 PART 2—LIFE INSURANCE COMPANIES

Name of Company	Gain or loss from annuities	Gain from surrendered or lapsed policies	Decrease in surplus on dividend account
IOWA COMPANIES			
American Life Ins. Co.		\$ 29,548.64	\$ 13,651.17
Bankers Life Company	+\$ 154.45	154,815.27	1,065,530.82
Cedar Rapids Life Ins. Co.		2,692.35	7,437.38
Central Life Assurance Soc. of the U. S. (Mutual)		49,846.64	110,735.56
*Conservative Life Co.			
Des Moines Life & Annuity Co.		14,106.26	20,048.96
Equitable Life Ins. Co. of Iowa	— 2,567.77	157,063.32	1,124,419.87
Guaranty Life Ins. Co.		2,439.04	4,716.47
*Hawkeye Life Ins. Co.			
Iowa Life Ins. Co.		868.66	408.79
Liberty Life Ins. Co.		1,046.03	
Merchants Life Ins. Co.		10,361.71	
National American Life Ins. Co. of Iowa		10,900.37	9,066.40
National Fidelity Life Ins. Co. of Iowa		5,787.89	
Preferred Risk Life Ins. Co.		112.91	
Register Life Ins. Co.		1,226.61	129,068.61
Reinsurance Life Co. of America			
Republic Life Ins. Co.		187.50	
Royal Union Mut. Life Ins. Co.	— 474.00	16,366.85	330,902.45
State Life Ins. Co. of Iowa			6,174.97
*Universal Life Insurance Co.			
*Western Life Insurance Co.		6,098.61	16,009.72
Iowa Companies, Total	—\$ 2,877.32	\$ 464,338.69	\$ 2,829,959.80
OTHER THAN IOWA COMPANIES			
Aetna Life Insurance Co.	—\$ 77,037.60	\$ 259,219.91	\$ 1,808,280.79
American Bankers Insurance Co.		13,497.74	
American Central Life Ins. Co.	— 70.83	13,044.52	41,452.26
American Life Reinsurance Co.		57.50	
American Old Line Ins. Co.			
Bankers Life Ins. Co.		89,828.99	973,963.47
Bankers Reserve Life Co.		92,700.19	360,365.43
Berkshire Life Ins. Co.		34,766.12	509,327.70
Central Life Ins. Co. of Illinois		7,104.37	91,239.04
Clover Leaf Life & Casualty Co.		498.89	119.67
Columbian National Life Ins. Co.	— 3,598.00	129,179.64	50,649.11
Commonwealth Life Ins. Co.		14,804.43	11,411.58
Connecticut General Life Ins. Co.	— 13,861.65	85,450.00	460,429.29
Connecticut Mutual Life Ins. Co.	— 14,542.74	123,796.05	1,733,847.00
Continental Assurance Company	— 153.06	11,408.36	
Equitable Life Assur. Soc. of U. S.	— 74,296.00	1,575,188.57	10,953,756.28
Farmers Nat'l. Life Ins. of America		4,914.16	11,349.47
Federal Life Insurance Co.		11,447.64	44,749.09
Fidelity Mutual Life Ins. Co.	— 4,235.07	41,587.75	810,599.40
Girard Life Insurance Co.		1,922.17	37,763.43
Guardian Life Insurance Co.	— 115.65	194,067.17	1,217,067.52
Home Life Insurance Co.	— 3,026.00	82,908.54	742,704.59
International Life Ins. Co.	— 38.31	38,374.43	302,437.24
International Life & Trust Co.		1,004.31	3,806.41
John Hancock Mutual Life Ins. Co.	— 814.39	929,209.91	3,221,314.55
Kansas City Life Ins. Co.		98,538.85	365,600.20
Lincoln Nat'l. Life Ins. Co.		46,803.53	106,322.59
Massachusetts Mut. Life Ins. Co.	— 205.00	107,304.45	4,553,961.90
Metropolitan Life Ins. Co.	— 114,329.83	3,771,578.43	9,481,245.25
Michigan Mut. Life Ins. Co.	— 28.21	48,672.46	44,822.20

—GAIN AND LOSS EXHIBIT FOR 1920.

All other gains or losses	Surplus Dec. 31, 1919	Surplus Dec. 31, 1920	Gain or loss in surplus	Participating or non-participating insurance issued	Amount of stipulated premium or assessment insurance in force
—\$ 7,451.72	\$ 20,825.26	\$ 20,992.55	+\$ 16,167.29	Both	\$ 5,000.00
— 1,998,724.73	634,800.80	1,039,686.07	+\$ 404,885.18	Par	230,174,000.00
— 9,700.42	59,721.42	61,070.75	+	Both	
+	65,754.26	413,494.38	+	Par.	
+	1,923.00	82,773.03	+	Non-Par.	
— 9,432.53	158,085.73	103,399.49	— 54,686.24	Non-Par.	
+	3,527.78	1,193,897.81	+	Both	
+	744.56	21,891.33	+	Par.	
+	935.13	50,350.00	+	Non-Par.	
+	1,309.72	3,717.30	— 123.78	Non-Par.	
+	135.87	91,125.92	— 9,792.03	Non-Par.	7,640.00
— 51,811.38	79,644.26	86,682.52	+	Both	23,798,000.00
+	24,032.44	3,452.01	+	Par.	224,500.00
+	23,806.40	79,241.89	+	Non-Par.	
+	639.78	14,774.45	+	Par.	
— 2,817.24	100,633.05	129,104.41	+	Par.	
— 38,245.11	280,371.81	359,581.22	+	Both	
— 438.48	415.59	40.08	— 375.51	Par.	
— 12,695.28	299,774.50	445,536.70	+	Par.	
— 28,678.78	118,831.82	56,251.64	— 62,570.18	Non-Par.	
+	24,416.75	96,835.85	+	Both	None
+	13,303.59	2,317.43	+	Both	None
—\$ 1,934,380.27	\$ 3,806,886.79	\$ 4,673,706.16	+\$ 866,819.37		\$254,433,940.00
—\$ 1,410,706.79	\$10,125,281.62	\$10,627,374.55	+\$ 502,092.93	Both	None
+	102,433.83	3,756.15	+	Non-Par.	45,640.00
— 18,356.40	211,998.13	222,351.27	+	N-Par. only	None
— 8,791.70	115,370.68	93,842.90	— 21,526.78	Non-Par.	None
+	2,195.02	4,455.28	+	Non-Par.	None
+	129,785.01	239,319.36	+	Both	None
— 78,222.84	1,932,965.87	1,014,384.37	— 188,127.50	Both	None
— 105,962.26	1,022,016.71	838,408.18	— 183,668.53	Par.	None
— 64,433.33	171,633.77	181,061.44	— 19,627.67	Both	None
+	9,884.63	41,481.86	— 19,316.90	Both	None
— 170,427.55	227,194.04	214,022.67	— 13,171.37	Non-Par.	None
+	8,735.40	25,646.10	— 37,408.10	Non-Par.	None
— 237,125.81	1,367,216.76	1,303,756.09	— 3,539.67	Both	None
— 261,074.93	3,691,642.89	3,780,860.52	— 179,222.63	Par.	None
+	21,236.14	53,992.46	— 3,100.92	Non-Par.	None
— 2,677,169.64	17,123,408.36	22,328,131.88	+\$ 5,204,723.62	Par.	
— 8,609.03	298,066.44	298,684.77	— 59,410.67	Both	
+	37,802.90	26,760.22	— 92,197.26	Both	
— 66,065.09	1,275,477.09	1,475,298.88	+	Par.	2,068,941.00
+	46,030.76	7,315.59	+	Both	
+	43,693.04	1,522,438.60	— 142,911.81	Par.	
— 134,442.60	327,894.90	647,767.33	— 109,893.33	Par.	
— 11,637.92	251,364.88	413,619.06	— 160,654.12	Non-Par.	
— 3,655.50	34,849.02	24,828.81	— 13,590.21	Both	
— 1,963,993.63	8,707,097.85	10,118,291.04	+\$ 1,405,293.19	Par.	
— 50,557.27	158,016.18	291,715.05	— 43,698.87	Non-Par.	
— 121,099.01	516,059.68	500,000.00	— 16,059.68	Both	
— 107,906.99	5,252,687.79	4,907,653.70	— 344,434.09	Par.	
— 4,772,240.75	29,083,337.17	33,447,862.93	+\$ 4,362,515.76	Par.	
— 47,228.13	907,637.23	541,677.91	— 65,969.34	Non-Par.	

TABLE NO. 6

Name of Company	Gain or loss from annuities	Gain from surrendered or lapsed policies	Decrease in surplus on dividend account
Midland Insurance Company.....	—	1,941.23	3,366.20
Midwest Life Insurance Co.....	—	817.20	5,512.92
Missouri State Life Ins. Co.....	—	1,134.45	46,358.92
Mutual Benefit Life Ins. Co.....	—	19,379.44	224,249.78
Mutual Life Ins. Co. of New York.....	+ 84,481.00	472,190.69	18,629,432.57
Mutual Trust Life Ins. Co.....	—	73,107.65	99,237.14
National Life Ins. Co. U. S. of A.....	+ 45,863.26	31,709.34	69,502.09
National Life Ins. Co.....	+ 9,750.45	71,496.74	2,277,303.12
New England Mut. Life Ins. Co.....	—	7,840.97	109,461.38
New World Life Ins. Co.....	—	2,547.81	2,547.81
New York Life Ins. Co.....	—	259,986.44	2,545,009.38
North American Life Ins. Co.....	—	70.89	18,256.94
Northwestern Mut. Life Ins. Co.....	—	23,816.72	356,200.16
Northwestern National Life Ins. Co.....	—	52,229.88	18,690,474.24
Old Colony Life Ins. Co.....	—	7,843.50	208,123.94
Old Line Life Ins. Co. of America.....	—	6,532.61	6,632.39
Pacific Mut. Life Ins. Co.....	+ 9,562.30	65,190.81	1,451,205.81
Penn Mutual Life Ins. Co.....	—	16,675.96	339,900.47
Peoria Life Insurance Co.....	+ 2,764.53	4,368.25	6,365.41
Phoenix Mutual Life Ins. Co.....	—	25,579.63	197,092.61
Prairie Life Insurance Co.....	—	2,547.79	1,436,184.94
Provident Life & Trust Co.....	—	35,650.10	2,547.79
Prudential Ins. Co. of America.....	—	10,862.37	2,896,579.96
Reliance Life Ins. Co.....	—	1,511.15	3,166,762.16
Reserve Loan Life Ins. Co.....	—	28,449.38	54,404.45
Rockford Life Ins. Co.....	—	2,969.05	11,190.89
Saint Joseph Life Ins. Co.....	—	9,702.00	1,352.67
Security Mutual Life Ins. Co.....	—	5,017.69	654.41
Standard Life Ins. Co.....	—	16,179.06	361,428.95
State Life Insurance Co.....	—	17,926.60	3,861.52
Travelers Insurance Co.....	—	74,783.87	17,926.60
Union Central Life Ins. Co.....	—	10,936.25	583,006.09
Union Mutual Life Ins. Co.....	—	577.07	139,134.79
United States Life Ins. Co.....	—	1,253.50	153,233.14
Western Union Life Ins. Co.....	—	10,360.31	5,289,163.61
Non Iowa Totals.....	\$ -280,004.04	\$ 16,752,498.88	\$ 148,015,547.42
Iowa Totals.....	\$ -2,877.22	\$ 464,538.62	\$ 2,829,969.99
Grand Totals.....	\$ -282,881.26	\$ 17,217,037.50	\$ 150,845,517.41

*Commenced business April 5, 1920.

*Commenced business July 1, 1920.

*Commenced business April 20, 1920.

*This financial statement does not agree with the examination report made by this department of the same date.

PART 2 —Continued.

All other gains or losses	Surplus Dec. 31, 1919	Surplus Dec. 31, 1920	Gain or loss in surplus	Participating or non-participating insurance issued	Amount of stipulated premium or assessment insurance in force
— 5,192.56	30,566.00	43,304.18	+ 12,699.18	Non-Par.	—
+ 9,325.70	17,280.17	21,419.94	+ 4,169.77	Non-Par.	—
+ 187,742.41	1,288,522.30	1,616,964.46	+ 328,442.16	Both	355,500.00
— 1,388,129.27	—	—	—	Par.	—
— 229,975.69	—	—	—	Par.	—
— 43,381.14	380,799.17	273,735.11	— 107,064.06	Non-Par.	2,218,787.00
+ 54,943.50	506,105.91	550,489.07	+ 44,383.16	Non-Par.	1,986,344.00
+ 1,306,474.53	3,429,059.71	2,674,731.72	— 754,328.00	Par.	—
— 1,179,119.69	4,549,615.13	2,734,844.98	— 1,814,770.15	Par.	—
— 68,680.37	417,144.31	503,119.09	+ 85,974.78	Non-Par.	—
— 7,763,929.99	—	—	—	Par.	—
— 90,712.62	172,816.61	115,628.30	— 57,187.71	Non-Par.	—
— 344,644.97	19,746,581.38	20,754,408.86	+ 1,007,827.42	Par.	—
— 142,287.40	505,296.29	635,664.92	+ 130,368.63	Par.	867,892.00
+ 186,668.51	95,375.54	88,955.60	— 6,419.94	Both	—
— 52,970.61	292,453.26	226,516.75	— 65,936.51	Non-Par.	—
+ 303,298.95	502,973.71	790,489.12	+ 287,515.41	Both	—
— 1,314,137.46	—	—	—	Par.	—
+ 192,481.41	22,579.61	198,478.62	+ 175,899.01	Both	198,000.00
— 406,292.79	—	—	—	Par.	—
— 1,544.14	32,667.93	37,496.65	+ 4,828.72	Non-Par.	—
— 1,392,882.06	1,878,825.66	878,233.97	— 1,000,592.59	Par.	—
— 2,680,834.54	22,780,214.39	28,900,910.96	+ 6,120,696.57	Par.	—
— 54,665.85	274,756.29	316,716.39	+ 41,959.10	Both	—
+ 7,992.36	162,533.23	176,494.34	+ 13,961.11	Non-Par.	—
— 6,396.70	56,354.33	64,967.05	+ 8,612.72	Non-Par.	—
— 28,800.56	164,293.65	151,110.79	— 13,182.86	Both	—
— 6,858.21	346,825.61	32,653.35	— 314,172.26	Par.	148,700.00
+ 190,323.49	63,812.64	278,772.77	+ 214,960.13	Both	955,000.00
+ 41,992.89	2,295,220.81	2,612,417.24	+ 317,196.43	Both	—
+ 1,246,119.10	9,197,862.45	8,891,890.87	— 305,971.58	Non-Par.	—
— 191,416.67	3,806,500.16	3,963,352.51	+ 156,852.35	Par.	—
— 146,949.36	766,293.03	628,375.04	— 137,918.00	Par.	—
+ 45,651.39	4,066.09	50,530.13	+ 46,464.04	Non-Par.	—
+ 10,608.40	340,399.33	349,593.22	+ 9,193.89	Non-Par.	—
— 828,335,614.86	\$157,597,923.71	\$172,434,794.09	+ 14,836,870.38	—	\$ 8,822,874.00
— \$ 1,904,380.27	\$ 3,806,885.79	\$ 4,673,705.16	+ \$ 866,819.37	—	\$254,433,640.00
— \$30,369,956.13	\$151,404,808.50	\$177,108,490.25	+ \$15,703,681.75	—	\$263,256,514.00

TABLE NO. 7—LIFE INSURANCE COMPANIES

ORDINARY

Name of Company	Policies in Force December 31, 1919		Policies Written, Revived or Increased During 1920	
	Number	Amount	Number	Amount
IOWA COMPANIES				
American Life Ins. Co.	16,088	\$ 28,669,467.41	4,176	\$ 9,834,159.32
Bankers Life Co.	221,775	494,667,329.00	30,029	95,732,231.00
Cedar Rapids Life Ins. Co.	5,566	10,010,022.00	1,216	3,112,334.96
Central Life Assur. Soc. of U. S. (M.)	46,693	84,777,274.00	13,598	33,674,334.00
Conservative Life Co.	4		137	543,000.00
Des Moines Life & Annuity Co.	3,639	8,587,233.00	3,402	8,808,027.00
Equitable Life Ins. Co. of Iowa	199,524	306,553,403.55	24,294	63,580,675.46
Guaranty Life Ins. Co.	6,674	12,821,321.00	2,221	5,764,715.00
Hawkeye Life Ins. Co.	8		537	2,685,000.00
Iowa Life Ins. Co.	2,328	4,141,792.00	670	1,538,075.00
Liberty Life Ins. Co.	1,282	1,808,590.00	60	149,155.00
Merchants Life Ins. Co.	34,191	66,199,220.83	12,067	27,891,163.44
National American Life Ins. Co. of Ia.	3,768	7,329,497.00	779	2,079,030.00
National Fidelity Life Ins. Co. of Iowa	4,414	11,084,319.00	1,893	5,335,848.00
Preferred Risk Life Ins. Co.	551	880,552.00	440	937,308.00
Register Life Ins. Co.	9,751	18,444,892.00	1,656	5,259,454.00
Reinsurance Life Co. of America	9,044	11,511,931.00	3,451	10,719,339.00
Republic Life Ins. Co.	2,88	81,275.00	115	143,950.00
Royal Union Mut. Life Ins. Co.	35,038	58,083,615.00	4,906	10,915,719.00
State Life Ins. Co. of Iowa	354	1,864,500.00	581	3,347,500.00
Universal Life Ins. Co.	6		379	1,191,000.00
Western Life Ins. Co.	6,489	11,537,012.00	2,329	4,973,947.00
Total Iowa companies	517,681	\$ 1,941,684,198.79	109,091	\$ 303,509,083.38
OTHER THAN IOWA COMPANIES				
Aetna Life Ins. Co.	211,569	\$ 633,286,283.86	45,159	\$ 207,966,227.61
American Bankers Ins. Co.	16,543	16,183,229.00	4,545	4,630,965.00
American Central Life Ins. Co.	29,974	72,339,478.00	12,212	40,915,613.00
American Life Reinsurance Co.	1,105	5,200,351.00	4,500	15,138,707.00
American Old Life Ins. Co.			476	1,031,000.00
Bankers Life Ins. Co.	50,048	83,037,164.97	8,017	17,216,038.56
Bankers Reserve Life Co.	28,791	58,737,084.00	11,428	27,453,112.00
Berkshire Life Ins. Co.	41,685	107,002,717.00	5,732	21,178,020.00
Central Life Ins. Co. of Illinois	15,355	28,021,491.00	3,930	10,914,831.00
Clover Leaf Life & Casualty Co.	2,021	2,727,500.00	3,273	4,191,574.00
Columbian Nat'l Life Ins. Co.	42,369	114,709,910.05	10,839	35,987,065.15
Commonwealth Life Ins. Co.	11,815	59,647,502.00	5,349	12,952,085.00
Connecticut General Life Ins. Co.	75,524	221,438,442.18	18,356	91,194,168.48
Connecticut Mutual Life Ins. Co.	139,881	331,980,554.00	21,979	75,394,723.40
Continental Assurance Co.	6,772	10,487,372.00	4,975	9,079,788.00
Equitable Life Assurance Soc. of U. S.	759,806	1,944,947,256.00	139,910	482,465,624.00
Farmer's Nat'l Life Ins. Co. of America	7,137	12,451,425.00	3,619	7,430,350.00
Fidelity Life Ins. Co.	17,406	36,136,490.00	5,943	17,230,905.00
Fidelity Mut. Life Ins. Co.	74,801	173,062,356.00	13,375	44,640,118.00
Glard Life Ins. Co.	4,999	12,791,731.00	1,631	4,325,064.00
Guardian Life Ins. Co.	65,543	129,425,580.00	15,900	46,226,533.00
Home Life Ins. Co.	81,511	185,755,819.00	14,303	42,951,133.00
International Life Ins. Co.	47,880	109,323,057.00	15,176	41,411,038.00
International Life & Trust Co.	1,652	3,967,912.36	866	2,041,787.73
John Hancock Mut. Life Ins. Co.	444,195	649,732,021.00	115,577	171,324,548.00

—INSURANCE EXHIBIT FOR YEAR 1920.

BUSINESS

Policies Terminated During 1920		Policies in Force December 31, 1920		Increase or Decrease		Average Policy
Number	Amount	Number	Amount	Number	Amount	
1,838	\$ 3,815,079.53	18,456	\$ 34,009,547.00	+ 2,368	\$ 6,009,079.59	\$ 2,537.00
13,019	34,826,308.00	238,792	555,431,315.00	+ 17,019	60,875,925.00	2,326.22
369	700,088.00	6,355	12,421,088.00	+ 847	2,411,995.00	1,954.46
5,519	11,735,035.00	54,762	105,735,633.00	+ 8,079	20,949,359.00	1,931.00
3	6,500.00	134	536,500.00	+ 134	536,500.00	4,043.73
1,368	3,187,895.50	5,773	14,207,064.50	+ 2,134	5,620,731.50	2,461.10
6,443	15,565,071.57	127,386	254,538,497.24	+ 17,551	47,982,903.69	1,998.00
635	1,379,894.00	8,36	17,306,182.00	+ 1,596	4,384,851.00	2,830.00
		537	2,685,000.00	+ 537	2,685,000.00	5,000.00
320	871,257.00	2,668	4,818,502.00	+ 320	706,880.00	1,824.00
154	149,550.00	1,494	1,868,195.00	+ 88	395.00	1,210.00
3,406	8,798,389.20	42,451	85,202,044.63	+ 8,257	19,092,823.80	2,001.00
628	1,969,116.00	3,909	7,446,411.00	+ 141	119,914.00	1,935.00
517	1,412,751.00	5,700	15,097,416.00	+ 1,376	3,923,097.00	2,592.00
169	181,000.00	882	1,636,700.00	+ 321	756,298.00	1,855.00
487	1,101,314.00	10,920	22,635,002.00	+ 1,169	4,158,140.00	2,070.00
7,777	9,055,216.00	4,718	21,969,076.00	+ 4,326	7,655,113.00	4,636.00
248	93,275.00	156	137,910.00	+ 180	529,075.00	1,366.00
2,467	5,300,112.00	37,546	63,801,282.00	+ 2,528	5,715,067.00	1,069.00
85	433,000.00	860	4,769,000.00	+ 496	2,914,500.00	5,610.00
		379	1,191,000.00	+ 379	1,191,000.00	3,142.00
1,092	2,093,663.00	7,877	14,567,246.00	+ 1,297	2,979,284.00	1,841.00
46,739	\$ 102,495,634.80	580,033	\$ 1,242,398,249.37	+ 61,350	\$ 200,714,050.58	\$ 6,718.08
20,063	\$ 59,396,234.79	368,575	\$ 801,125,276.08	+ 25,006	\$ 148,738,992.22	\$ 3,009.00
2,073	2,519,013.00	18,415	18,240,021.00	+ 1,872	2,057,292.00	991.00
4,003	12,116,371.00	38,183	101,130,720.00	+ 8,209	28,800,242.00	2,648.00
308	1,068,743.00	5,068	19,025,345.00	+ 3,892	13,734,964.00	3,701.00
1	5,000.00	475	1,046,000.00	+ 475	1,046,000.00	2,302.00
2,421	4,522,175.30	55,643	55,731,028.23	+ 5,565	12,093,803.26	1,720.00
3,408	8,794,561.00	39,811	77,305,090.00	+ 8,020	18,658,611.00	2,102.00
1,903	6,183,215.00	45,514	122,808,422.00	+ 3,829	14,965,705.00	2,700.00
1,275	2,881,298.00	18,019	36,055,024.00	+ 2,650	8,033,533.00	2,000.00
807	638,170.00	4,487	6,275,604.00	+ 2,469	5,553,404.00	1,896.00
3,448	11,655,134.80	49,751	139,697,910.80	+ 7,391	24,227,930.75	2,796.00
2,292	5,531,300.00	17,902	37,068,385.00	+ 3,087	7,430,883.00	2,070.00
5,230	23,041,520.70	89,100	289,611,686.11	+ 13,639	68,152,649.93	3,248.00
7,907	23,965,749.00	144,863	382,709,528.00	+ 13,982	51,428,918.00	2,641.00
1,296	2,339,579.00	10,451	17,727,586.00	+ 3,679	7,240,309.00	1,690.00
57,699	179,490,055.00	842,119	2,258,013,825.00	+ 82,230	312,996,509.00	2,681.00
1,116	1,901,321.00	9,610	18,060,454.00	+ 2,473	5,558,029.00	1,674.00
2,434	6,960,032.00	20,865	46,127,302.00	+ 3,459	10,290,872.00	2,235.00
4,921	13,752,418.00	83,345	203,589,066.00	+ 8,454	30,887,700.00	2,447.00
417	1,240,676.00	6,174	15,466,119.00	+ 1,214	2,074,388.00	2,569.00
7,594	17,863,183.00	103,849	227,918,950.00	+ 8,306	28,403,370.00	2,106.00
6,387	16,223,562.00	89,427	212,481,100.00	+ 7,916	29,727,281.00	2,375.00
5,507	14,282,010.00	57,161	130,252,075.00	+ 9,275	30,029,018.00	2,785.00
244	495,249.20	2,265	4,513,450.83	+ 612	1,545,538.47	1,998.00
30,438	45,000,576.00	529,286	706,965,090.00	+ 85,091	126,393,972.00	1,449.00

TABLE NO. 7

-Continued.

Name of Company	Policies in Force December 31, 1929		Policies Written, Revived or Increased During 1929	
	Number	Amount	Number	Amount
Kansas City Life Ins. Co.	92,656	182,315,645.00	26,354	63,981,632.00
Lincoln Nat'l Life Ins. Co.	50,019	108,565,744.38	25,379	60,089,540.84
Massachusetts Mut. Life Ins. Co.	235,741	601,668,165.00	42,325	169,478,925.00
Metropolitan Life Ins. Co.	2,497,474	2,629,066,771.00	759,739	849,071,591.00
Michigan Mut. Life Ins. Co.	44,383	75,655,364.59	8,432	19,900,748.29
Midland Ins. Co.	3,359	6,025,555.00	1,291	3,011,502.00
Midwest Life Ins. Co.	8,395	14,012,527.75	2,355	4,748,749.16
Missouri State Life Ins. Co.	109,181	218,518,241.00	36,411	191,982,370.00
Mutual Benefit Life Ins. Co.	417,215	1,133,144,235.00	54,948	223,360,063.00
Mutual Life Ins. Co. of N. Y.	864,529	2,889,171,357.00	122,909	425,677,719.00
Mutual Trust Life Ins. Co.	32,117	51,239,010.00	9,197	21,294,227.00
National Life Ins. Co. U. S. of A.	62,836	113,621,067.00	12,847	31,506,629.00
National Life Ins. Co.	122,221	267,861,569.00	19,664	61,692,082.00
New England Mut. Life Ins. Co.	178,703	475,178,754.00	28,750	108,411,136.00
New World Life Ins. Co.	11,638	23,552,481.77	3,802	10,253,074.13
New York Life Ins. Co.	1,456,191	3,121,920,080.00	247,224	711,297,628.00
North American Life Ins. Co.	21,084	47,094,000.00	6,916	19,126,634.00
Northwestern Mut. Life Ins. Co.	609,060	1,916,235,082.00	87,151	349,571,053.00
Northwestern Nat'l Life Ins. Co.	45,574	92,883,953.00	15,273	45,516,714.00
Old Colony Life Ins. Co.	12,572	16,213,137.00	6,245	9,121,074.16
Oldline Life Ins. Co. of America	11,525	21,775,563.00	5,979	13,799,245.00
Pacific Mut. Life Ins. Co.	123,016	265,796,787.00	35,258	104,565,894.00
Penn Mutual Life Ins. Co.	302,049	912,713,085.00	43,665	174,501,011.00
Peoria Life Ins. Co.	19,774	41,349,963.00	8,849	21,365,391.00
Phoenix Mut. Life Ins. Co.	114,405	253,349,443.00	17,348	57,561,096.00
Prairie Life Ins. Co.	2,222	4,411,817.00	625	1,305,094.00
Provident Life & Trust Co.	177,267	468,242,079.00	32,525	104,021,007.00
Prudential Ins. Co. of America	1,548,066	1,916,445,916.00	371,149	490,287,228.00
Reliance Life Ins. Co.	66,705	137,079,090.00	30,279	72,758,534.00
Reserve Loan Life Ins. Co.	20,737	37,433,493.00	8,217	17,144,197.00
Rockford Life Ins. Co.	3,876	6,027,233.00	1,718	3,066,442.00
St. Joseph Life Ins. Co.	3,162	7,217,653.00	2,101	4,304,006.00
Security Mutual Life Ins. Co.	7,441	11,743,318.00	1,744	4,174,861.00
Standard Life Ins. Co.	27,691	36,676,361.00	6,732	14,642,612.00
State Life Ins. Co.	53,132	116,129,127.00	15,675	41,571,802.00
Travelers Ins. Co.	287,099	822,440,065.00	90,772	347,246,611.00
Union Central Life Ins. Co.	255,486	660,919,709.00	41,678	155,297,541.00
Union Mutual Life Ins. Co.	41,787	69,645,789.00	3,417	8,605,684.00
United States Life Ins. Co.	13,938	23,813,290.00	1,563	3,442,390.00
Western Union Life Ins. Co.	21,143	48,935,540.00	6,387	19,488,967.00
Total non-Iowa companies	12,367,697	\$24,125,995,637.51	2,729,587	\$ 6,398,762,002.38
Total Iowa companies	517,681	\$1,041,084,198.79	102,091	\$ 303,299,085.38
Grand total	12,885,378	\$25,167,010,836.30	2,831,678	\$ 6,702,061,087.76

*Commenced business April 5, 1929.

*Commenced business July 1, 1929.

*Commenced business April 30, 1929.

Policies Terminated During 1930		Policies in Force December 31, 1930		Increase or Decrease		Average Policy	
Number	Amount	Number	Amount	Number	Amount		
11,404	26,161,111.00	107,600	229,336,107.00	+	14,950	37,229,522.00	2,048.00
6,714	19,081,399.00	98,675	158,574,378.27	+	18,665	50,008,633.89	2,309.00
10,295	22,803,729.00	265,671	728,743,346.00	+	31,930	127,675,186.00	2,744.00
280,803	257,833,519.00	3,017,410	3,229,337,783.00	+	319,906	591,238,012.00	1,067.00
4,025	8,000,622.94	48,830	87,565,489.94	+	4,427	11,850,125.35	1,792.00
635	1,394,854.00	4,015	7,832,303.00	+	666	1,806,648.00	1,090.00
681	1,470,310.74	9,778	17,290,466.17	+	1,471	3,277,938.42	1,768.00
11,430	26,745,719.00	134,106	293,755,352.00	+	24,981	75,237,151.00	2,191.00
16,119	45,481,749.00	456,944	1,311,652,501.00	+	38,829	177,068,310.00	2,875.00
58,018	154,875,955.00	929,511	2,367,973,121.00	+	64,972	268,801,764.00	2,537.00
2,782	6,348,682.00	38,532	69,175,685.00	+	6,415	14,945,075.00	1,717.00
5,403	11,121,495.00	70,339	134,086,132.00	+	7,444	20,465,125.00	1,907.00
8,100	19,948,338.00	133,689	309,455,304.00	+	11,468	41,653,744.00	2,314.00
7,659	22,816,634.00	199,794	560,773,236.00	+	21,091	85,594,482.00	2,867.00
2,123	5,225,064.92	13,347	29,021,090.98	+	1,679	5,068,009.21	2,175.00
98,383	30,918,068.00	1,005,035	3,537,298,766.00	+	148,841	469,376,670.00	2,204.00
2,527	6,757,822.00	26,373	69,064,817.00	+	4,389	12,370,812.00	2,008.00
27,326	80,133,083.00	729,715	2,195,673,032.00	+	59,815	289,437,950.00	3,019.00
1,540	17,108,397.00	53,307	121,232,330.00	+	7,733	28,348,577.00	2,274.00
2,240	3,008,552.51	16,577	22,236,549.85	+	4,005	6,023,422.25	1,341.00
1,153	3,580,289.47	16,351	32,988,549.12	+	4,893	11,312,566.13	2,011.00
8,691	19,083,640.00	149,633	350,408,361.00	+	26,617	84,012,164.00	2,341.00
18,313	58,441,340.00	226,801	1,029,203,157.00	+	24,752	116,490,071.00	3,149.00
1,750	3,896,312.00	26,873	59,009,042.00	+	7,069	17,669,079.00	2,190.00
6,578	16,504,036.00	125,165	294,348,813.00	+	10,070	40,999,370.00	2,351.00
315	809,171.00	2,432	4,937,749.00	+	210	495,923.00	2,090.00
11,375	37,859,126.00	198,417	535,003,963.00	+	21,150	66,761,881.00	2,646.00
119,490	151,325,258.00	1,799,658	2,255,468,186.00	+	251,653	338,962,270.00	1,253.00
6,657	13,565,529.00	90,427	196,272,085.00	+	23,722	59,193,025.00	2,170.00
3,454	7,368,422.00	25,690	47,178,238.00	+	4,803	9,744,775.00	1,843.00
649	1,061,839.00	4,954	8,061,836.00	+	1,078	2,034,693.00	1,627.00
506	1,036,070.00	4,698	10,485,583.00	+	1,595	3,267,590.00	2,232.00
539	1,091,566.00	8,646	14,826,623.00	+	1,265	3,083,315.00	1,714.00
2,730	5,042,483.00	31,703	45,676,720.00	+	4,012	9,609,159.00	1,441.00
4,595	11,275,851.00	64,199	146,425,137.00	+	11,077	30,290,010.00	2,280.00
18,228	56,962,965.00	359,640	1,142,623,571.00	+	72,544	280,253,566.00	3,177.00
13,821	37,229,063.00	280,343	778,917,578.00	+	27,867	117,997,878.00	2,749.00
3,628	6,002,581.00	41,526	72,248,862.00	+	211	2,060,163.00	1,738.00
1,413	2,710,362.00	14,163	24,545,618.00	+	150	732,328.00	1,740.00
3,675	7,366,870.00	24,855	61,637,337.00	+	3,712	12,121,797.00	2,457.00
915,447	\$1,943,878,613.38	14,072,842	\$28,580,810,024.29	+	1,805,145	\$4,434,883,386.88	\$13,569.00
46,739	\$92,495,634.80	580,033	\$1,242,368,249.37	+	62,352	\$200,714,050.58	\$6,718.68
992,181	\$2,048,374,250.14	14,652,675	\$29,823,303,232.36	+	1,867,497	\$4,656,597,437.46	\$30,227.68

Table No. 7
INDUSTRIAL

Name of Company	Policies in Force December 31, 1919		Policies Written, Revised or Increased During 1920	
	Number	Amount	Number	Amount
Columbian Nat'l Life Ins. Co.	1,300	\$ 217,332.00		\$ 271.00
Federal Life Ins. Co.	581	88,699.00	146	26,722.00
Guardian Life Ins. Co.	1,070	137,055.00		
John Hancock Mut. Life Ins. Co.	3,248,000	502,074,000.00	519,000	113,302,734.00
Metropolitan Life Ins. Co.	19,272,000	2,508,200,000.00	3,347,000	509,000,000.00
Prudential Life Ins. Co.	17,270,000	2,483,400,000.00	2,402,000	512,900,135.00
Total	30,866,470	\$ 5,654,213,826.00	6,330,165	\$ 1,214,083,093.00

GROUP

Aetna Life Ins. Co.	855	\$ 239,280,000.00	403	\$ 287,221,159.00
American Bankers Ins. Co.	3	4,224,000.00	1	418,350.00
Connecticut Gen'l Life Ins. Co.	180	44,185,027.00	98	55,071,143.00
Equitable Life Assur. Soc. of U. S.	736	325,966,675.00	300	215,500,230.00
Guardian Life Ins. Co.	3	616,386.00		122,812.00
International Life Ins. Co.	1	117,000.00	2	233,000.00
Lincoln National Life Ins. Co.	4	668,000.00		237,000.00
Metropolitan Life Ins. Co.	501	136,202,976.00	623	213,318,329.00
Missouri State Life Ins. Co.	6	807,431.00	47	8,745,031.00
Northwestern Nat'l Life Ins. Co.	4,439	5,005,787.00	8,179	10,147,150.00
Prudential Life Ins. Co.	211	31,150,300.00	108	29,525,122.00
Travelers Ins. Co.	1,392	301,783,670.00	500	230,308,205.00
Union Central Life Ins. Co.		188,650.00		
United States Life Ins. Co.	87	144,858.00	3	17,492.00
Total	8,502	\$ 1,000,653,879.00	10,483	\$ 1,113,771,007.00

-Continued.

BUSINESS

Policies Terminated During 1920		Policies in Force December 31, 1920		Increase or Decrease		Average Policy
Number	Amount	Number	Amount	Number	Amount	
80	\$ 11,134.00	1,220	\$ 206,460.00	80	\$ 10,803.00	170.00
180	29,752.00	538	80,000.00	43	3,000.00	150.00
52	6,703.00	1,018	130,322.00	52	6,703.00	128.00
294,113	6,905,898.00	3,472,905	642,671,402.00	224,550	50,509,830.00	185.00
1,739,177	288,189,800.00	20,881,408	2,879,664,118.00	1,698,805	301,370,431.00	138.00
1,080,735	201,463,530.00	18,602,140	2,794,902,131.00	1,382,233	311,429,605.00	149.00
3,114,346	\$ 550,636,877.00	43,019,289	\$ 6,817,900,072.00	3,215,819	\$ 663,446,210.00	\$ 229.00

BUSINESS

47	\$ 173,087,120.00	1,301	\$ 353,464,065.00	446	\$ 114,184,069.00	\$ 271,763.00
1	4,419,000.00	3	297,250.00		4,000,750.00	99,083.00
10	25,479,323.00	208	72,776,947.00	88	28,591,830.00	271,555.00
17	142,951,828.00	1,079	308,511,146.00	343	72,534,471.00	309,334.00
1	222,620.00	2	516,578.00	1	99,808.00	238,289.00
	74,000.00	3	276,000.00	2	150,000.00	92,000.00
	130,000.00	4	775,000.00		107,000.00	103,750.00
38	69,500,092.00	1,179	280,014,613.00	585	143,751,637.00	237,502.00
	1,069,013.00	53	8,573,452.00	47	7,070,018.00	161,763.00
2,079	2,507,093.00	10,530	12,735,349.00	6,100	7,639,402.00	1,209.00
18	14,973,068.00	301	45,711,457.00	90	14,562,067.00	151,865.00
106	161,346,453.00	1,852	433,645,422.00	460	131,801,752.00	234,149.00
	188,650.00				188,650.00	
8	12,000.00	82	150,350.00	5	5,492.00	1,833.00
2,228	\$ 506,977,457.00	16,657	\$ 1,007,447,420.00	8,155	\$ 516,783,520.00	\$ 2,344,006.00

TABLE NO. 8—LIFE INSURANCE COMPANIES

ORDINARY

Name of Company	By Death		By Maturity		By Disability	
	No.	Amount	No.	Amount	No.	Amount
IOWA COMPANIES						
American Life Ins. Co.	100	\$ 178,751.64	1	\$ 1,000.00	2	\$ 6,000.00
Bankers Life Company	2,830	6,099,956.00				
Cedar Rapids Life Ins. Co.	28	53,500.00	1	2,500.00		
Cent. Life Assur. Soc. of U.S.M.	327	637,080.00	9	11,412.00		
Conservative Life Co.						
Des Moines Life & Annuity Co.	14	31,000.00				
Equitable Life Ins. Co. of Iowa	574	1,132,324.92	276	408,374.80		
Guaranty Life Ins. Co.	36	49,309.00	5	5,000.00		
Hawkeye Life Ins. Co.						
Iowa Life Ins. Co.	9	25,000.00			1	5,000.00
Liberty Life Ins. Co.	35	36,320.00				1,000.00
Merchants Life Ins. Co.	332	629,392.53	59	167,823.00	3	4,300.00
Nat'l American Life Ins. Co. of Ia.	22	28,000.00				
Nat'l Fidelity Life Ins. Co. of Ia.	26	79,450.00				
Preferred Risk Life Ins. Co.	1	1,000.00				
Register Life Ins. Co.	47	78,615.00	40	48,740.00		
Reinsurance Life Co. of America	15	84,372.00				
Republic Life Ins. Co.						
Royal Union Mutual Life Ins. Co.	249	424,068.00	75	111,105.00	1	832.00
State Life Ins. Co. of Iowa	2	15,000.00				
Universal Life Ins. Co.						
Western Life Ins. Co.	28	50,500.00				
Total Iowa Companies	4,615	\$ 9,634,239.00	466	\$ 755,954.80	7	\$ 17,038.00
OTHER THAN IOWA COMPANIES						
Aetna Life Ins. Co.	2,772	\$ 7,390,418.88	3,158	\$ 4,797,183.00		
American Bankers Ins. Co.	161	109,629.00				
American Central Life Ins. Co.	192	452,000.00	1	46,836.00		
American Life Reinsurance Co.	19	87,075.00				
American Old Line Ins. Co.	1	5,000.00				
Bankers Life Ins. Co.	258	418,325.00	418	678,500.00		
Bankers Reserve Life Co.	145	283,820.00	3	3,000.00		
Berkshire Life Ins. Co.	442	1,457,967.00	190	284,092.00		
Central Life Ins. Co. of Ill.	95	146,775.00	8	21,819.00		
Clover Leaf Life & Casualty Co.	14	16,064.00				
Columbian Nat'l Life Ins. Co.	285	896,066.00	40	115,192.00		
Commonwealth Life Ins. Co.	60	157,350.00				
Connecticut Central Life Ins. Co.	546	1,737,907.14	336	406,410.00		
Connecticut Mut. Life Ins. Co.	1,681	4,994,367.00	296	595,770.00		
Continental Assurance Co.	41	59,750.00				
Equitable Life Assur. Soc. of U.S.	845	24,762,854.00	6,403	14,802,124.00		
Farmers Nat'l Life Ins. Co. of Amer.	45	77,500.00				
Federal Life Ins. Co.	112	255,889.00	18	96,700.00		
Fidelity Mut. Life Ins. Co.	759	1,873,534.00	224	358,473.00		
Girard Life Ins. Co.	48	179,300.00				
Guardian Life Ins. Co.	891	1,884,709.00	1,484	2,204,873.00		
Home Life Ins. Co.	742	1,742,680.00	406	1,009,910.00		
International Life Ins. Co.	236	840,426.00	6	10,000.00		
International Life & Trust Co.	7	17,500.00				
John Hancock Mut. Life Ins. Co.	3,297	5,177,604.00	487	755,615.00		
Kansas City Life Ins. Co.	536	1,092,173.00	19	8,500.00		
Lincoln Nat'l Life Ins. Co.	309	740,708.50	12	14,500.00		
Massachusetts Mut. Life Ins. Co.	1,981	5,369,378.00	304	481,237.00		
Metropolitan Life Ins. Co.	10,067	19,302,842.00	15,664	10,414,338.00		
Michigan Mutual Life Ins. Co.	517	810,215.11	212	296,658.71		

—CEASED POLICIES, MODE OF TERMINATION, 1920.

BUSINESS

By Expiry	By Surrender	By Lapse	By Decrease		Not Taken	
			No.	Amount	No.	Amount
107,100.00	117	\$ 214,894.69	1,475	\$ 3,167,375.00	28	\$ 139,958.20
364,370.00	1,312	2,858,757.00	8,719	24,387,968.00		1,115,827.00
41,000.00	24	37,500.00	287	554,812.00		11,376.00
572,550.00	481	828,119.00	4,298	9,603,802.00	1	72,072.00
			2	6,500.00		
	1	1,000.00	1,162	2,854,496.50		20,000.00
348,729.00	1,010	1,499,610.00	4,479	10,456,478.85		1,750,154.00
38,061.00	69	175,912.00	380	788,882.00		26,500.00
4,000.00	25	30,500.00	201	509,222.00	17	75,862.00
	16	14,460.00	109	97,170.00		
1,556,172.00	117	191,963.20	2,911	5,829,047.00		419,735.47
	46	82,193.00	576	1,848,023.00		
3,000.00	6	144,350.00	439	1,137,615.00		45,339.30
			108	180,000.00		
64,740.00	180	340,179.00	172	525,870.00		43,170.00
			7,762	8,970,844.00		
110,967.00	576	900,084.00	298	93,275.00		656,963.00
			1,535	2,966,063.00		
			83	418,000.00		
69,500.00	46	91,923.00	886	1,717,967.00		
\$ 3,300,179.00	4,074	\$ 7,441,444.89	35,867	\$76,104,710.35	46	\$ 4,453,786.67
					282	\$ 788,282.00
2,437,212.00	4,966	\$ 15,203,759.00	7,296	\$ 28,237,448.00	68	\$ 1,140,212.92
177,945.00	113	161,400.00	2,357	2,092,559.00	25	37,980.00
351,305.00	288	651,063.00	3,359	8,758,716.00	2	1,855,741.00
			289	1,199,129.00		221,539.00
142,000.00	100	912,900.00	1,471	2,940,950.30	13	29,500.00
54,750.00	298	1,189,878.00	2,939	7,237,782.00		24,771.00
303,036.00	461	1,244,272.00	739	2,207,943.00		686,095.00
148,500.00	302	577,719.00	898	1,980,483.00		
21,500.00	35	41,050.00	744	559,560.00		
62,078.75	464	1,361,149.25	2,641	8,313,849.80		1,095,869.00
299,000.00	137	306,193.00	2,946	4,739,765.00		68,392.00
728,444.00	1,293	5,425,020.00	2,694	11,699,174.00		3,645,865.50
535,735.00	1,901	6,779,362.00	3,829	19,659,899.00		425,378.00
22,918.00	30	33,600.00	1,309	2,173,218.00		50,163.00
22,567,033.00	12,012	32,417,725.00	24,825	70,528,963.00		5,320,786.00
28,500.00	29	43,000.00	1,037	1,712,500.00	21	39,821.00
143,806.00	217	468,637.00	2,030	5,637,151.00		437,862.00
598,699.00	829	2,130,971.00	2,812	8,208,045.00	15	592,699.00
6,900.00	44	167,325.00	322	907,082.00	1	
1,469,549.00	1,784	3,140,615.00	3,919	7,405,745.00		1,757,592.00
629,759.00	1,732	3,913,925.00	3,284	8,123,732.00		813,837.00
449,831.00	575	1,328,782.00	4,808	10,910,077.00		812,894.00
	8	8,612.25	222	469,500.00		637.00
779,250.00	4,101	6,844,508.00	21,825	25,904,910.00	687	5,585,129.00
526,630.00	593	1,063,281.00	9,994	23,233,065.00		218,772.00
4,928,200.00	1,540	4,388,845.00	3,727	8,516,300.00	1	1,380,020.45
1,153,046.00	3,763	9,699,174.00	4,517	12,829,849.00		2,761,061.00
21,390,549.00	27,238	27,388,692.00	166,875	159,640,060.00		19,849,256.00
160,829.89	590	1,028,699.16	2,016	4,142,180.00		199,046.41
					577	1,416,977.00

TABLE NO. 8

Name of Company	By Death		By Maturity		By Disability	
	No.	Amount	No.	Amount	No.	Amount
Midland Insurance Co.	16	28,000.00				
Midwest Life Ins. Co.	38	55,250.00				
Missouri State Life Ins. Co.	738	1,609,485.00	83	101,757.00		
Mutual Benefit Life Ins. Co.	3,784	11,011,529.00	1,126	2,674,092.00		
Mutual Life Ins. Co. of N. Y.	9,757	29,577,900.00	4,494	8,288,250.00		
Mutual Trust Life Ins. Co.	333	427,382.00	18	15,000.00		
National Life Ins. Co., U. S. of A.	600	1,091,440.00	60	81,108.00		
National Life Ins. Co.	1,131	2,743,245.00	1,334	2,207,094.00		
New England Mut. Life Ins. Co.	1,668	5,063,928.00	476	980,643.00		
New World Life Ins. Co.	60	168,344.92	2	2,000.00		
New York Life Ins. Co.	14,548	34,567,869.00	14,332	23,090,354.00	60,300.00	
North American Life Ins. Co.	119	334,826.00	8	7,500.00		
Northwestern Mut. Life Ins. Co.	5,882	18,736,164.00	3,567	8,193,597.00		
Northwestern Nat'l Life Ins. Co.	359	671,890.00	10	11,844.00		
Old Colony Life Ins. Co.	121	157,546.73	3	4,500.00		
Old Line Life Ins. Co. of America.	46	84,357.99				
Pacific Mut. Life Ins. Co.	924	2,022,617.00	337	498,203.00	25	100,921.00
Penn Mutual Life Ins. Co.	3,188	11,142,539.00	1,789	3,764,883.00		
Peoria Life Ins. Co.	101	211,746.00	1	1,000.00		
Phoenix Mut. Life Ins. Co.	1,667	2,335,162.00	889	1,455,061.00		
Prairie Life Ins. Co.	11	24,000.00				
Provident Life & Trust Co.	1,184	3,665,994.00	1,567	3,620,187.00		
Prudential Ins. Co. of America.	11,836	14,957,695.00	4,751	5,901,645.00	202	394,100.00
Reliance Life Ins. Co.	419	800,875.00	11	17,969.00		
Reserve Loan Life Ins. Co.	146	274,965.00				
Rockford Life Ins. Co.	19	39,000.00				
Saint Joseph Life Ins. Co.	19	36,000.00				
Security Mut. Life Ins. Co.	53	78,392.00				
Standard Life Ins. Co.	318	377,874.00				
State Life Ins. Co.	451	1,344,585.00	36	60,652.00		
Travelers Insurance Co.	2,275	6,814,540.00	1,001	1,963,834.00	16	32,620.00
Union Central Life Ins. Co.	2,275	5,885,965.00	1,581	2,666,471.00	7	28,000.00
Union Mut. Life Ins. Co.	510	839,241.00	643	743,329.00		
United States Life Ins. Co.	215	414,769.00	127	184,092.00		
Western Union Life Ins. Co.	141	376,918.00				
Total Non-Iowa Companies.	107,616	\$240,721,394.28	67,761	\$103,775,450.71	266	\$671,746.00
Total Iowa Companies.	4,675	\$ 9,634,239.99	465	\$ 755,954.80	7	\$ 17,038.00
Grand Total.	112,291	\$250,355,543.37	68,227	\$104,531,405.51	273	\$688,784.00

^dCommenced business April 5, 1926.
^bCommenced business July 1, 1939.
^cCommenced business April 20, 1926.

Continued

By Expiry		By Surrender		By Lapse		By Decrease		Not Taken	
Amount	No.	Amount	No.	Amount		No.	Amount	No.	Amount
31,000.00	33	65,000.00	567	1,074,985.00			5,869.00		
54,250.00		99,000.00	747	1,251,810.74					
1,967,071.00	1,315	3,518,427.00	8,036	19,142,966.00	231	575,417.00			
8,997,963.00	3,598	11,080,581.00	3,399	10,430,075.00	22	1,347,455.00			
14,003,023.00	22,301	57,663,239.00	17,139	42,041,372.00	350	2,271,279.00			
175,838.00	293	300,026.00	2,075	4,903,615.00		436,791.00			
5,694,561.00	237	932,157.00	1,253	2,809,971.00	—2	563,168.00			
1,429,868.00	1,374	3,300,066.00	2,162	5,460,362.00	1,456	4,807,076.00			
1,308,704.00	1,713	3,976,869.00	3,327	9,609,263.00		1,827,567.00			
54,500.00	188	374,715.00	1,779	4,417,254.00		59,751.00	69	208,500.00	
20,897,726.00	20,140	46,947,223.00	41,703	94,804,306.00		81,551,236.00			
197,221.00	228	764,294.00	2,036	5,412,033.00		41,968.00			
8,765,031.00	5,688	15,754,482.00	8,878	27,051,330.00	106	1,579,579.00			
177,241.00	1,747	3,636,280.00	5,326	12,384,746.00		867,306.00			
135,853.15	130	156,169.36	1,881	2,574,800.00		69,683.27			
140,340.00	49	84,932.00	902	2,209,919.47		42,741.00			
6,764,878.00	1,375	2,894,001.00	3,103	7,238,205.00		464,025.00			
6,977,006.00	3,776	12,799,277.00	5,456	15,100,418.00	1,967	9,617,218.00			
130,021.00	114	217,901.00	1,448	3,084,108.00		251,536.00			
1,741,891.00	1,354	4,349,452.00	2,258	6,195,265.00		497,115.00			
	35	78,000.00	269	687,729.00		19,442.00			
41,592.00	3,555	11,445,584.00	5,109	15,300,967.00		3,884,812.00			
54,224,078.00	11,137	14,106,128.00	45,928	60,366,921.00		1,574,603.00			
926,696.00	264	536,877.00	5,465	10,786,707.00	4	437,406.00			
160,150.00	327	806,644.00	2,886	6,127,128.00		29,535.00			
34,500.00	49	81,272.00	563	809,350.00		16,717.00			
	90	45,560.00	351	715,000.00		21,576.00			
29,800.00	76	101,400.00	378	75,195.00		53,079.00	116	220,000.00	
268,152.00	130	166,587.00	2,044	4,153,300.00		76,670.00			
511,494.00	741	1,511,648.00	3,061	7,141,918.00	3	765,555.00			
2,681,902.00	2,576	8,348,469.00	10,789	37,121,720.00	143				
3,144,943.00	3,822	10,845,208.00	4,886	13,710,947.00		1,078,669.00			
991,452.00	1,196	1,655,232.00	705	1,637,509.00	89	133,817.00			
157,325.00	489	965,744.00	445	806,190.00		119,542.00			</

Table No. 8

EXHIBIT OF

Name of Company	By Death		By Maturity		By Disability		No.
	No.	Amount	No.	Amount	No.	Amount	
Columbian Nat'l Life Ins. Co.	34	\$ 3,948.00	1	\$ 5.00			
Federal Life Ins. Co.	11	1,100.00					
Guardian Life Ins. Co.	42	5,500.00					
John Hancock Mutual Life Ins. Co.	37,558	6,675,280.00	65	8,548.00			7,952
Metropolitan Life Ins. Co.	206,320	27,507,770.00	70,629	6,372,735.00		\$ 83,815.00	20,301
Prudential Life Ins. Co.	173,696	22,499,616.00	103	9,270.00		26,384.00	55,336
Total	416,661	\$ 56,603,274.00	70,798	\$ 6,390,548.00		\$ 60,199.00	83,458

EXHIBIT OF

Aetna Life Ins. Co.		\$ 2,354,676.00				\$ 17,125.00	
American Bankers Life Ins. Co.		92,000.00					
Connecticut General Life Ins. Co.		398,452.00				18,700.00	
Equitable Life Assurance Society		3,047,618.00				17,251.00	17
Guardian Life Ins. Co.		4,605.00					1
International Life Ins. Co.		2,000.00					
Lincoln National Life Ins. Co.							
Metropolitan Life Ins. Co.		1,888,570.00				40,645.00	35
Missouri State Life Ins. Co.		19,960.00					
Northwestern Nat'l Life Ins. Co.	61	77,900.00					
Prudential Life Ins. Co.		273,953.00				11,800.00	
Travelers Ins. Co.		2,906,233.00				81,800.00	
Union Central Life Ins. Co.							
United States Life Ins. Co.	5	7,100.00					2
Total	66	\$ 10,773,067.00				\$187,321.00	55

-Continued.

INDUSTRIAL BUSINESS

By Expiry	By Surrender		By Lapse		By Decrease		Not Taken	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
	37	\$ 6,090.00	8	\$ 1,091.00				
	3	400.00	175	28,252.00				
	10	1,203.00						
\$ 1,749,792.00	60,473	12,805,910.00	188,005	39,626,308.00				
3,366,236.00	107,668	16,490,917.00	1335,259	215,789,889.00		\$18,628,389.00		
9,475,578.00	74,519	10,602,832.00	777,212	155,975,214.00		2,784,636.00		
\$ 14,501,665.00	242,710	\$ 40,057,352.00	2300,719	\$411,430,814.00		\$21,413,025.00		

GROUP POLICIES

		47	8,281,385.00		\$162,383,934.00		
		1	4,327,000.00				\$25,045,710.00
		10	1,016,461.00				139,841,906.00
4,779,020.00					1,766,134.00		
113,085.00		21,250.00		83,680.00			
					72,000.00		
					130,000.00		
2,572,850.00	2	254,053.00			65,110,574.00		
1,049,003.00	2,018	2,429,793.00			50.00		
		18	1,069,700.00				13,617,612.00
		91	5,968,124.00				150,304,481.00
			188,660.00				
3,400.00		1	1,500.00				
\$ 8,517,358.00	2,038	\$ 4,964,561.00	168	\$ 20,762,860.00		\$229,462,692.00	\$323,309,608.00

TABLE NO. 9—LIFE INSURANCE COMPANIES—POLICY

ORDINARY

Name of Company	Policies in Force December 31, 1919		Policies Issued, Revived and Increased Dur- ing 1920	
	Number	Amount	Number	Amount
IOWA COMPANIES				
American Life Ins. Co.	7,185	\$ 12,158,703.00	1,150	\$ 2,662,358.00
Bankers Life Co.	34,228	76,121,469.00	4,128	12,753,829.00
Cedar Rapids Life Ins. Co.	5,508	10,019,022.00	1,155	2,917,104.00
Central Life Assur. Soc. of U. S. (M.)	13,686	24,210,385.00	3,408	8,602,714.50
Conservative Life Co.			137	543,000.00
Des Moines Life & Annuity Co.	3,281	7,679,157.50	2,669	6,806,486.00
Equitable Life Ins. Co. of Iowa	30,191	55,949,429.00	4,374	12,457,982.00
Guaranty Life Ins. Co.	5,931	10,900,973.00	1,630	4,291,906.00
Hawkeye Life Ins. Co.			537	2,685,000.00
Iowa Life Ins. Co.	2,338	4,141,702.00	670	1,578,137.00
Liberty Life Ins. Co.	1,582	1,808,590.00	66	149,155.00
Merchants Life Ins. Co.	2,786	6,955,638.00	714	2,882,317.00
National American Life Ins. Co. of Iowa	5,639	7,218,736.00	779	2,079,039.00
National Fidelity Life Ins. Co. of Iowa	3,727	9,460,640.00	1,150	3,379,021.00
Preferred Risk Life Ins. Co.	647	872,552.00	385	712,708.00
Registered Life Ins. Co.	9,751	18,444,892.00	1,656	5,250,454.00
Reinsurance Life Co. of America	501	2,959,002.00	1,082	4,638,103.00
Republic Life Ins. Co.	288	80,275.00	115	145,900.00
Royal Union Mut. Life Ins. Co.	13,397	22,315,064.00	1,614	3,647,248.00
State Life Ins. Co. of Iowa	346	1,846,500.00	539	2,201,500.00
Universal Life Ins. Co.			379	1,191,000.00
Western Life Ins. Co.	6,279	11,073,294.00	2,080	4,257,658.00
Total Iowa companies	144,561	\$284,206,993.50	30,417	\$ 86,882,319.50
OTHER THAN IOWA COMPANIES				
Aetna Life Ins. Co.	5,554	\$ 11,318,910.78	691	\$ 2,663,002.47
American Bankers Ins. Co.	680	707,189.00	109	96,730.00
American Central Life Ins. Co.	31	110,581.00	15	36,645.00
American Life Reinsurance Co.	4	29,999.00	23	103,553.00
American Old Line Ins. Co.			15	41,000.00
Bankers Life Ins. Co.	4,203	7,085,569.00	681	1,518,089.00
Bankers Reserve Life Co.	2,367	4,442,786.59	412	1,106,006.67
Berkshire Life Ins. Co.	1,291	3,190,433.00	389	1,350,875.00
Central Life Ins. Co. of Illinois	896	1,765,245.00	611	2,320,832.00
Clover Leaf Life & Casualty Co.			9	30,468.00
Columbian Nat'l Life Ins. Co.	242	658,594.00	293	1,011,144.00
Commonwealth Life Ins. Co.	1,883	3,840,985.00	352	818,000.00
Connecticut General Life Ins. Co.	58	628,409.00	55	800,301.00
Connecticut Mutual Life Ins. Co.	8,023	15,618,433.00	1,603	4,348,550.00
Continental Assurance Co.	75	100,000.00	35	64,000.00
Equitable Life Assur. Soc. of U. S.	11,650	23,797,424.00	3,008	9,481,181.00
Farmer's Nat'l Life Ins. Co. of America	129	247,000.00	241	735,000.00
Federal Life Ins. Co.	196	294,842.00	176	720,224.00
Fidelity Mutual Life Ins. Co.	923	1,700,760.00	54	165,881.00
Girard Life Ins. Co.	16	30,808.00	2	9,274.00
Guardian Life Ins. Co.	2,576	5,406,092.00	739	2,063,976.00
Home Life Ins. Co.	207	408,887.00	11	49,215.00
International Life Ins. Co.	393	898,343.00	234	697,619.00
International Life & Trust Co.	332	633,000.00	196	514,500.00
John Hancock Mut. Life Ins. Co.	1,777	3,378,454.00	494	1,491,681.00

TRANSACTIONS, BUSINESS IN IOWA 1920.

BUSINESS

Policies Terminated During 1920		Policies in Force December 31, 1920		Increase or Decrease		Average Policy
Number	Amount	Number	Amount	Number	Amount	
836	\$ 1,573,807.00	7,499	\$ 13,237,254.00	+ 314	+ 1,078,551.00	\$ 1,705.00
1,709	4,485,886.00	36,647	84,389,412.00	+ 2,419	+ 8,367,943.00	2,392.76
369	700,688.00	6,234	12,226,438.00	+ 786	+ 2,716,416.00	1,942.53
1,653	2,447,197.00	14,811	29,365,902.00	+ 1,755	+ 5,155,517.50	1,929.26
3	6,500.00	134	536,500.00	+ 134	+ 536,500.00	4,063.73
1,158	2,847,474.00	4,792	11,638,169.50	+ 1,511	+ 3,959,012.00	2,438.00
1,317	3,088,885.00	33,248	65,318,536.00	+ 3,067	+ 9,369,097.00	1,964.10
501	1,041,342.00	7,000	14,151,596.00	+ 1,129	+ 3,250,623.00	2,004.00
		537	2,850,000.00	+ 537	+ 2,685,000.00	5,000.00
350	871,257.00	2,658	4,818,382.00	+ 330	+ 706,800.00	1,834.10
154	149,550.00	1,494	1,838,165.00	+ 88	+ 305.00	1,210.00
415	1,894,459.00	3,085	7,945,456.00	+ 269	+ 987,858.00	2,574.00
638	1,969,116.00	3,780	7,338,630.00	+ 141	+ 119,914.00	1,942.00
		4,210	10,891,246.00	+ 483	+ 1,430,606.00	2,587.00
108	179,000.00	824	1,406,260.00	+ 277	+ 533,708.00	1,706.00
487	1,101,314.00	10,920	22,603,002.00	+ 1,169	+ 4,158,140.00	2,070.00
215	816,127.00	1,308	6,750,978.00	+ 897	+ 3,821,976.00	4,956.00
398	93,275.00	105	132,050.00	+ 183	+ 42,675.00	1,263.00
931	1,904,862.00	14,080	23,907,450.00	+ 683	+ 1,652,386.00	1,702.00
82	426,500.00	803	4,621,500.00	+ 457	+ 2,775,000.00	5,755.10
		379	1,191,000.00	+ 379	+ 1,191,000.00	3,142.00
835	1,600,218.00	7,524	13,724,734.00	+ 1,245	+ 2,661,440.00	1,834.10
12,736	\$ 30,322,472.00	102,252	\$ 340,806,841.00	+ 17,661	+ \$ 56,509,847.50	\$ 55,947.96
399	\$ 1,100,094.00	5,756	\$ 12,815,419.16	+ 302	+ \$ 1,497,568.38	\$ 2,230.00
151	133,287.00	638	6,065,000.00	+ 43	+ 26,537.00	1,067.00
11	17,569.00	35	139,457.00	+ 4	+ 19,076.00	2,698.00
1	7,567.00	29	136,285.00	+ 22	+ 96,286.00	4,857.00
		15	41,000.00	+ 15	+ 41,000.00	2,733.00
243	494,200.00	4,641	8,109,458.00	+ 438	+ 1,023,880.00	1,747.35
399	711,689.75	2,419	4,837,193.51	+ 143	+ 304,316.92	2,007.00
259	799,899.00	1,621	3,941,439.00	+ 330	+ 751,006.00	2,431.00
137	457,970.00	1,340	3,628,107.00	+ 484	+ 1,865,862.00	2,702.00
1	2,613.00	8	27,855.00	+ 8	+ 27,855.00	3,482.00
66	306,264.00	470	1,464,474.00	+ 228	+ 865,880.00	3,115.10
274	643,455.00	1,961	4,015,530.00	+ 78	+ 174,545.00	2,042.59
5	144,760.00	105	1,283,961.00	+ 47	+ 655,542.00	12,228.00
790	1,727,325.00	8,836	18,229,467.00	+ 813	+ 2,621,034.00	2,064.00
25	30,000.00	85	125,000.00	+ 10	+ 25,000.00	1,469.00
885	2,252,547.00	13,773	31,029,059.00	+ 2,123	+ 7,238,635.00	2,253.00
23	45,500.00	338	930,500.00	+ 218	+ 69,500.00	2,779.82
56	127,701.00	256	887,865.00	+ 139	+ 593,023.00	3,408.00
76	290,834.00	501	1,003,817.00	+ 22	+ 95,943.00	1,780.00
	12.00	18	40,070.00	+ 2	+ 9,392.00	2,225.11
259	649,791.00	3,056	6,910,277.00	+ 480	+ 1,414,185.00	2,361.00
31	49,824.00	187	408,278.00	+ 39	+ 699.00	2,183.00
161	427,399.00	460	1,106,695.00	+ 73	+ 370,350.00	2,379.00
53	145,500.00	476	969,000.00	+ 144	+ 390,000.00	2,008.00
54	198,305.00	1,717	4,791,830.00	+ 449	+ 1,323,376.00	2,738.00

TABLE NO. 9

Name of Company	Policies in Force December 31, 1919		Policies Issued, Revived and Increased Dur- ing 1920	
	Number	Amount	Number	Amount
Kansas City Life Ins. Co.	1,649	3,001,565.00	53	136,500.00
Lincoln Nat'l Life Ins. Co.	42	121,300.00	381	1,008,060.00
Massachusetts Mut. Life Ins. Co.	4,196	11,624,206.00	1,190	4,516,023.00
Metropolitan Life Ins. Co.	19,857	19,113,373.00	5,483	6,194,466.00
Michigan Mutual Life Ins. Co.	3,461	7,646,824.82	532	1,703,638.56
Midland Insurance Co.	17	30,738.00	44	74,500.00
Midwest Life Ins. Co.	177	275,469.63	144	448,273.70
Missouri State Life Ins. Co.	1,461	2,623,419.00	341	922,188.00
Morris Plan Ins. Society				
Mutual Benefit Life Ins. Co.	9,096	23,128,721.00	1,363	3,928,355.10
Mutual Life Ins. Co. of N. Y.	17,413	25,890,840.00	2,742	8,848,294.90
Mutual Trust Life Ins. Co.	3,144	6,077,156.00	777	2,408,932.00
National Life Ins. Co. U. S. of A.	7,398	12,444,110.75	1,380	3,448,569.45
National Life Ins. Co.	2,928	5,328,522.91	510	1,476,960.16
New England Mut. Life Ins. Co.	3,361	7,907,612.00	1,034	3,185,820.00
New World Life Ins. Co.	1,404	2,694,763.55	375	957,264.57
New York Life Ins. Co.	25,887	44,196,348.00	3,720	10,108,667.00
North American Life Ins. Co.	2,301	4,739,434.00	409	1,450,000.00
Northwestern Mut. Life Ins. Co.	38,590	84,773,697.00	4,694	15,999,375.00
Northwestern Nat'l Life Ins. Co.	2,110	3,915,848.00	828	2,330,145.00
Old Colony Life Ins. Co.	474	579,773.51	357	551,655.28
Old Line Life Ins. Co. of America	11	23,433.00	83	256,306.00
Pacific Mut. Life Ins. Co.	2,463	3,959,388.00	683	1,475,635.00
Penn Mutual Life Ins. Co.	13,366	31,308,609.00	1,714	6,041,492.10
Peoria Life Ins. Co.	2,472	5,962,065.00	1,488	3,816,789.00
Phoenix Mutual Life Ins. Co.	5,614	11,370,747.79	781	2,786,129.67
Prairie Life Ins. Co.	1,184	2,330,115.00	301	730,729.00
Provident Life & Trust Co.	1,614	3,202,672.00	468	1,070,225.00
Prudential Ins. Co. of America	16,742	21,889,274.00	4,829	6,327,623.00
Reliance Life Ins. Co.	1,558	2,932,317.00	196	482,700.00
Reserve Loan Life Ins. Co.	343	749,500.00	193	477,000.00
Rockford Life Ins. Co.				
St. Joseph Life Ins. Co.	214	536,600.00	83	271,500.00
Security Mut. Life Ins. Co.	31	65,500.00	7	30,000.00
Standard Life Ins. Co.	4,877	7,885,659.00	4,000	8,228,815.00
State Life Ins. Co.	93	363,720.00	1	2,501.00
Travelers Ins. Co.	3,468	9,666,794.00	1,693	6,458,890.00
Union Central Life Ins. Co.	4,024	9,950,217.00	1,079	3,661,588.00
Union Mutual Life Ins. Co.	113	160,883.82	9	18,533.19
United States Life Ins. Co.	118	219,801.00	12	13,917.00
Western Union Life Ins. Co.	44	78,500.00	63	99,500.00
Total non-Iowa companies	244,542	\$476,689,782.16	54,596	\$144,381,931.12
Total Iowa companies	144,591	\$284,206,993.50	30,417	\$80,832,319.10
Grand total	389,133	\$760,896,775.66	85,013	\$225,214,250.22

*Commenced business April 5, 1920.

*Commenced business July 1, 1920.

*Commenced business April 20, 1920.

-Continued.

Policies Terminated During 1920		Policies in Force December 31, 1920		Increase or Decrease		Average Policy
Number	Amount	Number	Amount	Number	Amount	
70	131,000.00	1,632	3,005,965.00	17	3,500.00	1,842.10
21	50,500.00	402	1,002,400.00	390	948,100.00	2,651.00
421	1,197,104.00	4,945	14,942,825.00	769	3,318,019.00	3,009.00
1,998	2,188,088.00	20,342	23,119,141.00	3,485	4,005,708.00	136.00
294	539,140.48	3,790	8,811,332.91	329	1,164,408.08	2,324.00
8	16,000.00	53	95,238.00	36	58,500.00	1,791.00
43	65,539.37	278	382,743.33	101	107,273.70	1,376.10
204	534,952.00	1,508	3,010,635.00	137	387,236.00	1,881.07
250	834,307.00	10,709	26,222,769.00	1,013	3,094,048.00	2,448.00
1,129	2,913,356.80	19,016	41,815,778.00	1,613	5,904,938.00	2,198.00
345	813,328.00	3,576	7,672,700.00	432	1,566,004.00	2,145.02
673	1,380,100.00	8,105	15,512,580.30	707	2,008,469.45	1,913.00
157	334,500.36	3,281	6,470,981.31	353	1,142,460.40	1,972.00
369	924,140.00	4,026	10,169,292.00	665	2,261,680.00	2,525.00
317	761,250.00	1,402	2,890,778.12	58	196,014.57	1,977.00
1,623	3,308,637.00	27,984	50,996,318.00	2,097	6,890,030.00	1,822.00
224	519,235.00	2,186	3,685,119.00	185	945,765.00	2,225.00
1,925	4,231,239.00	41,356	99,551,453.00	2,766	11,777,846.00	2,334.00
222	562,614.00	2,714	5,683,379.90	694	1,767,381.00	2,040.00
215	294,530.60	616	836,898.19	142	257,124.68	1,338.00
		94	279,790.00	83	256,366.00	2,770.58
202	285,667.00	2,944	5,154,957.00	481	1,195,569.00	1,751.00
367	1,945,784.00	14,113	35,403,717.00	847	4,005,708.00	2,569.00
224	609,972.00	3,736	9,165,882.00	1,204	3,206,817.00	2,484.00
161	695,776.00	6,133	13,530,100.86	519	2,159,353.67	2,296.00
159	414,000.00	1,329	2,636,835.00	143	306,750.00	1,888.00
249	512,628.00	1,833	3,760,249.00	219	567,597.00	2,051.00
1,539	1,911,336.00	20,032	26,305,541.00	3,290	4,416,267.00	1,313.17
130	238,083.00	1,623	3,186,934.00	65	254,617.00	1,963.00
137	308,009.00	309	918,500.00	56	169,000.00	2,392.00
17	38,200.00	280	769,000.00	66	233,000.00	2,746.00
2	3,500.00	36	95,000.00	5	20,500.00	2,638.00
653	1,175,490.00	8,224	14,938,984.00	3,347	7,663,325.00	1,817.00
8	31,500.00	86	334,781.00	7	28,939.00	3,592.00
251	921,301.00	4,940	15,294,303.00	1,442	5,537,599.00	3,077.00
825	1,102,709.00	5,478	12,510,000.00	554	2,559,879.00	2,283.00
18	25,488.71	104	153,928.30	9	6,935.52	1,480.00
24	52,500.00	106	181,238.00	12	38,968.00	1,769.00
4	14,750.00	103	163,230.00	59	81,730.00	1,655.00
30,022	\$42,466,743.76	279,116	\$577,729,499.89	34,574	\$101,629,717.73	\$158,009.14
12,726	\$30,232,473.00	162,252	\$340,806,841.00	17,091	\$50,509,847.50	\$55,947.06
32,748	\$72,699,215.76	441,368	\$918,536,340.89	52,265	\$158,239,565.23	\$123,957.10

Table No. 9

INDUSTRIAL

Name of Company	Policies in Force December 31, 1919		Policies Issued, Revived and Increased Dur- ing 1920	
	Number	Amount	Number	Amount
Columbian Nat'l Life Ins. Co.....	11	\$ 1,900.00		
Federal Life Ins. Co.....				
Guardian Life Ins. Co.....				
John Hancock Mut. Life Ins. Co.....	143,148	18,113,760.00	29,938	\$ 4,749,403.00
Metropolitan Life Ins. Co.....	178,072	23,606,727.00	29,939	5,450,474.00
Prudential Life Ins. Co.....	321,231	\$ 41,812,387.00	59,877	\$ 10,199,877.00
Total				

GROUP

Aetna Life Ins. Co.....	5	\$ 489,750.00	7	\$ 900,500.00
American Bankers Life Ins. Co.....				
Connecticut General Life Ins. Co.....	3	382,987.00	5	492,878.00
Equitable Life Assur. Soc. of U. S.....				
International Life Ins. Co.....				
Lincoln National Life Ins. Co.....	4	711,750.00	8	812,700.00
Metropolitan Life Ins. Co.....			1	15,000.00
Missouri State Life Ins. Co.....				
Northwestern National Life Ins. Co.....	3	323,400.00	3	426,500.00
Prudential Life Ins. Co.....	30	2,667,888.00	2	1,722,301.00
Travelers Ins. Co.....				
Union Central Life Ins. Co.....				
United States Life Ins. Co.....				
Total	45	\$ 5,575,775.00	26	\$ 4,375,279.00

—Continued.

BUSINESS

Policies Terminated During 1920		Policies in Force December 31, 1920		Increase or Decrease		Average Policy
Number	Amount	Number	Amount	Number	Amount	
		11	\$ 1,900.00			\$ 173.00
16,470	\$ 2,514,808.00	156,016	20,348,265.00	+ 13,468	+ \$ 2,234,535.00	130.00
15,822	2,693,033.00	192,189	26,554,168.00	+ 14,117	+ 2,857,441.00	138.00
32,292	\$ 5,197,901.00	348,816	\$ 46,904,363.00	+ 27,585	+ 5,091,976.00	\$ 441.00

BUSINESS

1	\$ 335,660.00	11	\$ 1,004,200.00	+	6	+	574,450.00	
	275,646.00	8	600,219.00	+	5	+	217,232.00	\$ 75,027.00
	337,800.00	12	1,186,650.00	+	8	+	474,900.00	98,887.00
	3,000.00	1	12,000.00	+	1	+	12,000.00	12,000.00
	190,400.00	6	559,900.00	+	3	+	236,500.00	93,317.00
3	1,468,649.00	29	3,981,510.00	—	1	+	313,632.00	137,394.00
4	\$ 2,550,545.00	67	\$ 7,404,509.00	+	22	+	1,828,734.00	\$ 416,525.00

TABLE NO. 10—LIFE INSURANCE COMPANIES

ORDINARY

Name of Company	Location	Premiums Received
IOWA COMPANIES		
American Life Ins. Co.	Des Moines, Iowa	\$ 284,822.96
Bankers Life Co.	Des Moines, Iowa	1,835,680.86
Cedar Rapids Life Ins. Co.	Cedar Rapids, Iowa	350,736.13
Central Life Assurance Society of the U. S. (M.)	Des Moines, Iowa	950,294.77
Conservative Life Ins. Co.	Sioux City, Iowa	15,100.15
Des Moines Life & Annuity Co.	Des Moines, Iowa	496,159.19
Equitable Life Ins. Co. of Iowa	Des Moines, Iowa	1,805,884.58
Guaranty Life Ins. Co.	Davenport, Iowa	423,203.00
Hawkeye Life Ins. Co.	Des Moines, Iowa	109,189.40
Iowa Life Ins. Co.	Waterloo, Iowa	132,264.67
Liberty Life Ins. Co.	Des Moines, Iowa	50,000.32
Merchants Life Ins. Co.	Des Moines, Iowa	207,947.78
National American Life Ins. Co. of Iowa	Burlington, Iowa	241,561.64
National Fidelity Life Ins. Co. of Iowa	Sioux City, Iowa	373,204.66
Preferred Risk Life Ins. Co.	Des Moines, Iowa	24,180.56
Register Life Ins. Co.	Davenport, Iowa	641,222.53
Reinsurance Life Co. of America	Des Moines, Iowa	63,750.56
Republic Life Ins. Co.	Des Moines, Iowa	3,156.65
Royal Union Mutual Life Ins. Co.	Des Moines, Iowa	700,308.16
State Life Ins. Co. of Iowa	Des Moines, Iowa	139,490.91
Universal Life Ins. Co.	Dubuque, Iowa	38,257.31
Western Life Ins. Co.	Des Moines, Iowa	446,213.96
Total Iowa companies		\$ 9,452,702.00
OTHER THAN IOWA COMPANIES		
Aetna Life Insurance Co.	Hartford, Conn.	\$ 387,680.33
American Bankers Life Ins. Co.	Chicago, Ill.	20,732.07
American Central Life Ins. Co.	Indianapolis, Ind.	5,670.60
American Life Reinsurance Co.	Dallas, Tex.	809.29
American Old Line Ins. Co.	St. Louis, Mo.	1,713.55
Bankers Life Ins. Co.	Lincoln, Neb.	245,146.67
Bankers Reserve Life Co.	Omaha, Neb.	160,365.33
Berkshire Life Ins. Co.	Pittsfield, Mass.	94,194.87
Central Life Ins. Co. of Illinois	Ottawa, Ill.	100,223.15
Clover Leaf Life & Casualty Co.	Jacksonville, Ill.	653.85
Columbian Nat'l Life Ins. Co.	Boston, Mass.	39,254.06
Commonwealth Life Ins. Co.	Omaha, Neb.	129,802.01
Connecticut General Life Ins. Co.	Hartford, Conn.	536,470.22
Continental Assurance Co.	Chicago, Ill.	3,947.00
Equitable Life Assurance Soc. of U. S.	New York, N. Y.	1,060,078.04
Farmers Nat'l Life Ins. Co. of America	Huntington, Ind.	24,230.36
Federal Life Insurance Co.	Chicago, Ill.	25,883.34
Fidelity Mutual Life Ins. Co.	Philadelphia, Pa.	50,700.62
Girard Life Ins. Co.	Philadelphia, Pa.	1,574.54
Guardian Life Ins. Co.	New York, N. Y.	217,180.60
Home Life Ins. Co.	New York, N. Y.	13,148.89
International Life Ins. Co.	St. Louis, Mo.	31,186.66
International Life & Trust Co.	Moline, Ill.	31,321.69
John Hancock Mutual Life Ins. Co.	Boston, Mass.	130,854.53

LOSSES AND CLAIMS, BUSINESS IN IOWA.

BUSINESS

Losses and Claims Unpaid Dec. 31, 1919		Losses and Claims Incurred During 1920		Losses and Claims Settled During 1920		Losses and Claims Unpaid Dec. 31, 1920	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
9	\$ 9,094.28	36	\$ 64,179.35	39	\$ 63,717.78	6	\$ 10,065.85
28	60,109.00	374	795,821.00	372	795,930.00	30	63,000.00
		28	53,500.00	28	53,500.00		
1	1,500.00	54	110,166.74	54	110,066.74	1	1,940.00
1	1,000.00	13	31,374.80	14	32,374.80		
13	29,012.10	131	219,102.06	139	238,234.16	5	10,370.00
3	26,404.50	34	49,069.00	35	68,473.50	2	7,000.00
		8	18,000.00	8	18,000.00		
		43	44,900.00	41	41,420.00	2	3,540.00
6	12,000.00	11	29,000.00	10	30,000.00	1	2,000.00
		23	29,000.00	22	28,000.00	1	1,000.00
2	5,000.00	20	31,400.81	20	30,400.81	2	6,000.00
		1	1,000.00	1	1,000.00		
6	12,034.00	47	78,615.00	52	80,140.00	1	1,500.00
		3	11,000.00	3	11,000.00		
1	1,209.00	70	117,601.00	69	103,731.00	5	15,109.00
		2	15,000.00	1	10,000.00	1	5,000.00
3	5,000.00	28	50,500.00	29	43,500.00	2	12,000.00
		73	\$ 162,872.88	926	\$ 1,750,869.76	940	\$ 1,776,007.79
		19	\$ 7,575.00	123	\$ 151,533.31	123	\$ 149,761.31
		1	40.00	1	40.00	19	9,347.00
		1	2,000.00	1	2,000.00		
1	3,750.00	1	3,750.00	1	3,750.00		
2	2,000.00	24	55,972.12	24	46,972.12	2	11,000.00
		10	12,000.75	10	12,000.75		
1	1,000.00	2	6,000.00	3	7,000.00		
		4	6,845.00	4	6,845.00		
1	1,000.00	7	21,000.00	7	17,000.00	1	5,000.00
2	1,400.00	52	150,328.00	52	158,578.00	2	2,440.00
1	1,000.00			1	1,000.00		
4	4,255.00	88	108,258.00	82	146,796.00	10	25,747.00
1	2,500.00			1	2,500.00		
		2	2,068.00	2	2,068.00		
		9	13,500.00	8	12,500.00	1	1,000.00
2	4,000.00	25	44,463.45	24	45,392.45	3	3,071.00
		13	37,960.19	12	27,824.19	1	130.00
1	167	1	2,500.00	1	2,500.00	1	107.00
		6	15,000.00	5	10,000.00	1	5,000.00

TABLE NO. 10

Name of Company	Location	Premiums Received
Kansas City Life Ins. Co.	Kansas City, Mo.	93,715.14
Lincoln Nat'l Life Ins. Co.	Pt. Wayne, Ind.	33,867.40
Massachusetts Mutual Life Ins. Co.	Springfield, Mass.	464,224.21
Metropolitan Life Ins. Co.	New York, N. Y.	664,199.81
Michigan Mutual Life Ins. Co.	Detroit, Mich.	286,215.24
Midland Insurance Co.	St. Paul, Minn.	3,944.96
Midwest Life Ins. Co.	Lincoln, Neb.	11,466.33
Missouri State Life Ins. Co.	St. Louis, Mo.	96,781.24
Morris Plan Ins. Society	New York, N. Y.	155,179.05
Mutual Benefit Life Ins. Co.	Newark, N. J.	776,239.62
Mutual Life Ins. Co. of New York	New York, N. Y.	1,381,912.58
Mutual Trust Life Ins. Co.	Chicago, Ill.	245,568.00
National Life Ins. Co. U. S. of A.	Chicago, Ill.	471,689.34
National Life Ins. Co.	Montpelier, Vt.	155,179.05
New England Mutual Life Ins. Co.	Boston, Mass.	391,355.81
New World Life Ins. Co.	Spokane, Wash.	97,114.92
New York Life Ins. Co.	New York, N. Y.	1,611,198.64
North American Life Ins. Co.	Chicago, Ill.	167,869.51
Northwestern Mutual Life Ins. Co.	Milwaukee, Wis.	2,900,547.11
Northwestern Nat'l Life Ins. Co.	Minneapolis, Minn.	197,123.30
Old Colony Life Ins. Co.	Chicago, Ill.	29,116.21
Old Line Life Insurance Co. of America	Milwaukee, Wis.	5,783.23
Pacific Mutual Life Ins. Co.	Los Angeles, Cal.	181,751.49
Penn Mutual Life Ins. Co.	Philadelphia, Pa.	1,106,183.41
Peoria Life Insurance Co.	Peoria, Ill.	290,758.17
Phoenix Mutual Life Ins. Co.	Hartford, Conn.	376,233.13
Prairie Life Insurance Co.	Omaha, Neb.	80,611.80
Provident Life & Trust Co.	Philadelphia, Pa.	122,787.15
Prudential Ins. Co. of America	Newark, N. J.	743,435.57
Reliance Life Ins. Co.	Pittsburg, Pa.	97,631.82
Reserve Loan Life Ins. Co.	Indianapolis, Ind.	25,346.71
Rockford Life Ins. Co.	Rockford, Ill.	36,240.43
St. Joseph Life Ins. Co.	St. Joseph, Mo.	5,314.78
Security Mutual Life Ins. Co.	Lincoln, Neb.	270,367.76
Standard Life Ins. Co.	Decatur, Ill.	270,367.76
State Life Insurance Co.	Indianapolis, Ind.	10,502.81
Travelers Insurance Co.	Hartford, Conn.	347,650.15
Union Central Life Ins. Co.	Cincinnati, Ohio	358,492.02
Union Mutual Life Ins. Co.	Portland, Me.	4,663.66
United States Life Ins. Co.	New York, N. Y.	5,978.14
Western Union Life Ins. Co.	Spokane, Wash.	4,037.18
Total non-Iowa companies		\$ 17,402,644.92
Total Iowa companies		\$ 9,453,702.07
Grand total		\$ 26,856,346.99

*Commenced business April 5, 1920.

*Commenced business July 1, 1920.

-Continued.

Losses and Claims Unpaid Dec. 31, 1919		Losses and Claims Incurred During 1920		Losses and Claims Settled During 1920		Losses and Claims Unpaid Dec. 31, 1920	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
1	2,000.00	12	20,500.00	13	22,500.00		
2	2,000.00	19	46,635.00	21	48,635.00		
7	4,197.95	175	179,589.35	176	180,297.30	6	3,500.00
4	296.94	19	31,182.35	19	31,182.35	4	296.94
		1	1,000.00	1	1,000.00		
		4	6,250.00	3	3,250.00	1	3,000.00
9	4,676.00	70	168,731.00	71	169,997.00	8	3,410.00
5	1,639.00	190	461,845.65	191	462,130.65	4	2,354.00
2	380.00	25	52,370.00	24	47,370.00	3	5,389.00
6	8,305.00	74	126,346.44	73	125,946.44	7	12,000.00
1	5,000.00	10	16,012.68	11	15,012.68		
		13	33,684.00	13	33,684.00		
		6	8,850.00	6	8,850.00		
21	22,841.75	297	523,495.54	299	521,414.79	19	24,922.50
3	5,363.92	11	27,556.75	13	29,430.67	1	3,500.00
15	22,565.54	437	913,623.03	423	888,679.03	29	47,509.54
3	4,326.19	20	25,665.85	24	27,070.41	5	2,351.63
		3	740.00	2	240.00	1	500.00
		1	19,449.00	21	19,069.00	1	500.00
5	7,292.00	78	178,435.00	77	170,607.00	6	15,740.00
		6	6,811.07	5	6,311.07	1	500.00
2	2,000.00	40	66,657.47	40	68,602.47	2	3,665.00
		8	19,117.56	8	19,117.56		
		3	7,000.00	3	7,000.00		
8	11,000.00	125	158,515.53	124	140,943.53	9	28,572.00
		9	14,873.08	9	14,873.08		
1	5,000.00	1	1,000.00	1	1,000.00	1	5,000.00
		1	1,000.00	1	1,000.00		
		1	2,000.00	1	2,000.00		
		27	42,500.00	23	33,500.00	4	9,000.00
		2	6,000.00	2	6,000.00		
2	101,000.00	30	52,891.78	32	153,891.78		
1	2,020.94	60	102,359.56	61	104,380.90		
		4	3,819.13	4	3,819.13		
		4	8,000.00	4	8,000.00		
134	\$ 241,046.23	2,180	\$4,020,791.64	2,161	\$4,027,629.26	153	\$ 234,058.61
73	\$ 102,872.88	920	\$1,750,809.76	940	\$1,776,097.79	59	\$ 137,644.86
297	\$ 403,919.11	3,106	\$6,771,571.40	3,101	\$6,803,787.05	212	\$ 371,703.46

Table No. 10

INDUSTRIAL

Name of Company	Location	Premiums Received
Columbian Nat'l Life Ins. Co.	Boston, Mass.	
Federal Life Ins. Co.	Chicago, Ill.	\$ 88.40
Guardian Life Ins. Co.	New York, N. Y.	
John Hancock Mutual Life Ins. Co.	Boston, Mass.	
Metropolitan Life Ins. Co.	New York, N. Y.	732,547.70
Prudential Life Ins. Co.	Newark, N. J.	915,404.84
Total		\$ 1,648,021.34

GROUP

Aetna Life Ins. Co.	Hartford, Conn.	\$ 10,609.14
American Bankers Life Ins. Co.	Chicago, Ill.	
Connecticut General Life Ins. Co.	Hartford, Conn.	
Equitable Life Assur. Society of U. S.	New York, N. Y.	4,278.68
International Life Insurance Co.	St. Louis, Mo.	
Lincoln National Life Insurance Co.	Pt. Wayne, Ind.	
Metropolitan Life Ins. Co.	New York, N. Y.	14,028.67
Missouri State Life Ins. Co.	St. Louis, Mo.	131.97
Northwestern National Life Ins. Co.	Minneapolis, Minn.	
Prudential Life Insurance Co.	Newark, N. J.	3,784.06
Travelers Insurance Co.	Hartford, Conn.	46,069.37
Union Central Life Insurance Co.	Cincinnati, Ohio	
United States Life Insurance Co.	New York, N. Y.	
Total		\$ 78,951.86

—Continued.

BUSINESS

Losses and Claims Unpaid Dec. 31, 1919		Losses and Claims Incurred During 1920		Losses and Claims Settled During 1920		Losses and Claims Unpaid Dec. 31, 1920	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
13	\$ 1,734.00	1,792	\$ 206,637.42	1,786	\$ 204,318.92	19	\$ 3,442.50
37	3,769.68	1,304	167,070.63	1,307	166,216.91	34	4,563.40
50	\$ 5,493.68	3,096	\$ 373,048.05	3,093	\$ 370,535.83	53	\$ 8,005.90

BUSINESS

	\$ 4,350.00		\$ 4,350.00		
14	20,486.00	14	20,486.00		
14	10,351.20	14	10,351.20		
2	2,900.00	2	2,900.00		
13	12,600.00	13	12,600.00		
43	\$ 50,696.20	43	\$ 50,696.00		

IOWA LIFE INSURANCE COMPANIES

Business Reported 1920

AMERICAN LIFE INSURANCE COMPANY.

Located at Ninth Floor Hubbell Building, Des Moines, Iowa.

Incorporated February 12, 1899.

Commenced Business May 1, 1899.

H. J. Klemme, President.

J. C. Griffith, Secretary.

CAPITAL STOCK

Amount of capital paid up.....	\$ 200,875.00	
Amount of ledger assets December 31, of previous year	2,621,570.60	
Extended at		\$ 2,621,570.60

INCOME

First year's premium on original policies less reinsurance	\$ 304,138.87	
Dividends applied to purchase paid-up additions and annuities	663.02	
Surrender values applied to purchase paid-up insurance and annuities	18,874.83	
Total new premiums		\$ 323,676.72
Renewal premiums less reinsurance	704,396.10	
Dividends applied to pay renewal premiums	6,922.54	
Total renewal premiums		\$ 13,590.28
Extra premiums for total and permanent disability and accidental death benefits included in life policies		2,774.96
Total premium income		\$ 1,051,360.60
Consideration for supplementary contracts not involving life contingencies	5,696.00	
Dividends left with the company to accumulate at interest	1,222.00	
Interest on mortgage loans	\$ 104,649.93	
Interest on collateral loans	36.36	
Interest on bonds	9,215.70	
Interest on premium notes, policy loans or liens	23,329.98	
Interest on deposits	2,143.84	
Interest on other debts due the company	5,566.68	
Total interest and rent		\$ 144,948.49
From all other sources, total		7,001.43
Total income		\$ 1,210,228.52
Total		\$ 3,831,799.12

DISBURSEMENTS

Death claims and additions	\$ 168,426.37	
Matured endowments and additions	1,000.00	
Total death claims and endowments		\$ 169,426.37

For total and permanent disability:		
Premiums waived during year	\$ 526.59	
Payments made to policyholders	1,660.00	
Premium notes and liens voided by lapse		11,167.83
Surrender values paid in cash, or applied in liquidation of loans or notes		35,671.63
Surrender values applied to purchase paid-up insurance and annuities		18,874.83
Dividends paid policyholders in cash, or applied in liquidation of loans or notes		2,196.87
Dividends applied to pay renewal premiums		6,922.54
Dividends applied to purchase paid-up additions and annuities		663.02
Dividends left with the company to accumulate at interest		1,222.00

Total paid policyholders..... \$ 248,331.68

Expense of investigation and settlement of policy claims, including legal expenses	475.97	
Supplementary contracts not involving life contingencies	3,672.70	
Dividends with interest, held on deposit surrendered during the year	688.47	
Commissions to agent	256,096.28	
Compensation of managers and agents not paid by commission on new business	240.00	
Agency supervision and traveling expenses of supervisors	12,947.50	
Branch office expenses	11,376.95	
Medical examiners' fees and inspection of risk	24,927.50	
Salaries and all other compensation of officers, directors, trustees, and home office employees	69,994.54	
Rent—including company's occupancy of its own buildings	4,339.92	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	22,281.31	
Legal expense	51.35	
Furniture, fixtures and safes	1,436.25	
Repairs and expenses (other than taxes) on real estate	1,578.02	
Taxes on real estate	116.52	
State taxes on premiums	15,357.30	
Insurance department licenses and fees	1,219.50	
Federal taxes	7,847.29	
All other licenses, fees and taxes	967.34	
All other disbursements, total	13,072.82	
Agents' balances charged off	616.65	
Loss on maturity of ledger assets	1,760.93	
Decrease in book value of ledger assets	2,175.96	

Total disbursements

Balance

LEDGER ASSETS

Contract for sale of real estate	\$ 45,000.00	
Book value of real estate	13,097.64	
Mortgage loans on real estate	2,264,325.00	
Loans secured by collaterals (Schedule C)	380.00	
Loans on company's policies assigned as collateral	451,372.83	
Premium notes on policies in force	92,733.95	
Book value of bonds and stocks (Schedule D)	95,533.65	
Cash in office	1,774.86	
Deposits in trust companies and banks not on interest	86,612.72	
Deposits in trust companies and banks on interest	53,242.88	
Agents' balances	19,105.41	
Tax sale certificates, \$3,752.40; war savings stamps, \$824.00; warrants, \$2,372.03	6,948.43	
Total ledger assets		\$ 3,130,127.37

NON-LEDGER ASSETS

Interest due \$19,700.01, and accrued \$51,508.51, on mortgages.....	\$ 71,508.52
Interest due and accrued on bonds.....	664.05
Interest due \$1,842.76, and accrued \$2,366.10, on premium notes, loans or liens.....	4,208.86
Interest due and accrued on other assets.....	1,975.07
Total	\$ 78,356.60
Net uncollected and deferred premiums, renewals	55,646.31
Gross assets	\$ 3,274,130.28
Agents' debit balances.....	25,015.98

DEDUCT ASSETS NOT ADMITTED

Premium notes or loans on policies and net premiums in excess of value of their policies.....	19,178.73
Time certificates of deposit.....	2,038.17
Total	\$ 47,232.88
Admitted assets	\$ 3,226,897.40

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the company on the following tables of mortality and rates of interest, viz:	
Actuaries table at 4 per cent on.....	\$ 663,609.00
Same for reversionary additions.....	3,305.00
American experience table at 3½ per cent on.....	2,143,177.00
Same for reversionary additions.....	6,655.00
Total	\$ 2,817,046.00
Deduct net value of risks of this company reinsured	11,980.00
Net reserve	\$ 2,805,066.00
Extra reserve for total and permanent disability benefits and for additional accidental death benefits included in life policies.....	21,727.00
Present value amounts not yet due on supplementary contracts not involving life contingencies	32,901.61
Present value of amounts incurred but not yet due for total and permanent disability benefits	13,871.11
Death losses in process of adjustment.....	8,500.00
Death losses reported, no proofs received.....	10,565.55
Death losses incurred but not reported.....	2,000.00
Death losses and other policy claims resisted	5,500.00
Claims for total and permanent disability benefits and accidental death benefits resisted	130.00
Total policy claims	\$ 26,695.85
Due and unpaid on supplementary contracts not involving life contingencies.....	1,080.90
Dividends left with the company to accumulate at interest	12,934.15
Premiums paid in advance including surrender values so applied.....	3,485.97
Unearned interest and rent in advance.....	10,192.83
Commissions due agents on premium notes, when paid	4,650.00
Salaries, rents, office expenses, bills and accounts due or accrued.....	2,344.62
Medical examiners' and conference reports due or accrued	1,474.00
Estimated amount hereafter payable for federal, state and other taxes	20,548.71
Dividends or other profits due policyholders.....	2,931.77

Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including March 31, 1921.....	2,352.33
Amounts set apart, apportioned provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	30,761.00
All other liabilities, total.....	1,072.00
Capital paid-up	200,875.00
Unassigned funds (surplus).....	30,992.55
Total	\$ 3,226,897.40

PREMIUM NOTE ACCOUNT

On hand December 31, 1919.....	\$ 52,208.12
Received during the year on old policies.....	132,474.00
Restored by revival of policies.....	298.23
Total	\$ 184,980.36
Deductions during the year as follows:	
Used in payment of losses and claims.....	127.50
Used in purchase of surrender policies.....	1,682.82
Voided by lapse.....	12,452.39
Used in payment of dividends to policyholders	488.69
Redeemed by maker in cash.....	77,495.01
Total reduction of premium note account	\$ 92,246.41
Balance note assets at end of year 1920	\$ 92,733.95

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount
Policies in force, December 31, 1919.....	16,088	\$28,669,467.41
Policies issued, revived and increased during the year, 4,176		9,824,159.12
Total	20,264	\$38,484,626.53
Deduct policies which have ceased to be in force during the year:		
By death	100	\$ 178,751.64
By maturity	1	1,000.00
By disability	2	6,000.00
By expiry	85	107,100.00
By surrender	117	214,894.69
By lapse	1,475	3,167,375.00
By decrease	28	139,958.20
Totals	1,808	\$ 3,815,079.53
Total policies in force at end of year 1920	18,456	\$34,669,547.00
Reinsured	552	1,973,782.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

Policies in force December 31, 1919.....	No.	Amount
Policies issued during the year.....	1,150	\$12,158,703.00
Totals	8,335	\$14,811,051.00
Deduct policies ceased to be in force.....	836	1,573,807.00
Policies in force December 31, 1920	7,499	\$13,237,254.00
Losses and claims unpaid December 31, 1919.....	9	9,604.28
Losses and claims incurred during the year.....	36	64,179.35
Totals	45	\$ 73,783.63
Losses and claims settled during the year	39	63,717.78
Losses and claims unpaid December 31, 1920	6	\$ 10,065.85
Premium received		394,832.98

**GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT**

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 68.1 per cent on 1st year on the gross premiums and 12.65% of Renewal Premiums) \$299,106.98		
Insurance expenses incurred during the year	457,746.27	
Loss from loading.....		\$ 158,639.29
Interest earned during the year...\$166,870.17		
Investment expenses incurred during the year	1,756.21	
Net income from investments...\$165,113.96		
Interest required to maintain reserve 93,189.95		
Gain from interest.....	\$ 71,924.01	
Expected mortality on net amount at risk	\$244,489.56	
Actual mortality on net amount at risk	156,052.74	
Gain from mortality.....	\$ 88,436.82	
Total gain during the year from surrendered and lapsed policies.....	29,548.64	
Decrease in surplus on dividend account		13,651.17
Decrease in special funds, and special reserve during the year.....		1,945.49
Net to profit account.....	2,408.08	

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Total losses from real estate.....		\$ 2,756.76
Total losses from stocks and bonds.....		1,180.13
Loss from assets not admitted.....		14,952.61
Gain from all other sources (give items and amounts)	\$ 11,060.42	
Balance unaccounted for.....		85.23
Total gains and losses in surplus during the year	\$ 203,377.97	\$ 193,210.68
Surplus December 31, 1919.....\$ 20,825.26		
Surplus December 31, 1920.....30,992.55		
Increase in surplus (enter to column to balance)		10,167.29
Totals	\$ 203,377.97	\$ 203,377.97

BANKERS LIFE COMPANY.

Located at Fourth and Walnut Streets, Des Moines, Iowa.

Incorporated June 30, 1879.

Commenced Business September 2, 1879.

George Kuhns, President.

G. W. Fowler, Secretary.

CAPITAL STOCK

Amount of ledger assets December 31, of previous year	\$38,031,901.05
Extended at	\$38,031,901.05

INCOME

First year's premium on original policies less reinsurance	\$ 2,718,984.05
First year premiums for total and permanent disability benefits	71,311.69
Surrender values to pay first year's premiums..	4,190.63
For additional accidental death benefits included in life policies.....	61,642.33
Dividends applied to purchase paid-up additions and annuities	110,293.60
Total new premiums.....	\$ 2,966,422.30
Renewal premiums less reinsurance.....	\$ 9,738,433.53
Renewal premiums total disability and accidental death benefits.....	58,765.02
Dividends applied to pay renewal premiums...	496,244.30
Surrender values applied to pay renewal premiums	592.47
Total renewal premiums.....	\$10,294,035.32
Premiums reported during year on U. S. Monthly Difference List.....	44,153.00
Consideration for supplementary contracts not involving life contingencies.....	72,190.20
Consideration for supplementary contracts involving life contingencies.....	195,200.00
Dividends left with the company to accumulate at interest	56,428.70
Interest on mortgage loans.....	\$ 1,858,314.27
Interest on bonds.....	162,705.44
Interest on premium notes, policy loans or liens	71,624.80
Interest on deposits.....	25,348.34
Sundry assets	870.36
Interest on incumbrances.....	3,284.93
Total interest and rent.....	\$ 2,122,148.14
From all other sources, total.....	3,328.92
Borrowed money (gross).....	200,000.00
Increase in book value of ledger assets.....	68.00
Total income	\$15,717,015.11
Total	\$53,748,916.16

DISBURSEMENTS

Death claims and additions.....	\$ 6,060,781.63
Total death claims and endowments.....	\$ 6,060,781.63
For total and permanent disability:	
Premiums waived during year.....	225.41
For additional accidental death benefits.....	42,000.00
Premium notes and liens voided by lapse, less \$9,518.53 restorations	31,773.04
Surrender values paid in cash, or applied in liquidation of loans or notes.....	137,830.61
Surrender values applied to pay new and renewal premiums	4,783.10
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	11,920.60
Dividends applied to pay renewal premiums...	496,244.30
Dividends applied to purchase paid-up additions and annuities	110,293.60
Dividends left with the company to accumulate at interest	56,428.70
Total paid policyholders.....	\$ 6,952,280.99
Expense of investigation and settlement of policy claims, including legal expenses.....	5,294.78
Supplementary contracts not involving life contingencies	15,401.29
Dividends with interest, held on deposit surrendered during the year.....	10,351.54
Commissions to agent	1,877,620.52
Commuted renewal commissions	23,876.69

Agency supervision and traveling expenses of supervisors	356,562.11
Branch office expenses	159,757.29
Medical examiners' fees and inspection of risk.	168,527.04
Salaries and all other compensation of officers, directors, trustees and home office employees.	506,761.86
Rent—including company's occupancy of its own buildings	44,320.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	273,081.87
Legal expense	1,545.97
Furniture, fixtures and safes	49,399.91
Repairs and expenses (other than taxes) on real estate	1,793.91
Taxes on real estate	1,210.48
State taxes on premiums	185,873.24
Insurance department licenses and fees	7,426.24
All other licenses, fees and taxes	75,428.52
All other disbursements, total	115,082.46
Agents' balances charged off	25,827.91
Borrowed money repaid	200,000.00
Interest on borrowed money	1,273.33
Total disbursements	\$11,058,696.95
Balance	\$42,690,219.21

LEDGER ASSETS

Book value of real estate	\$ 35,000.00
Mortgage loans on real estate	36,575,004.70
Premiums reported on U. S. Monthly Difference List	38,230.00
Loans on company's policies assigned as collateral	1,262,842.14
Premium notes on policies in force	477,920.74
Book value of bonds and stocks (Schedule D) ..	3,726,336.62
Deposits in trust companies and banks not on interest	52,279.07
Deposits in trust companies and banks on interest	565,592.61
Bills receivable	1,500.00
Agents' balances (net)	6,638.97
Total ledger assets	\$42,690,219.21

NON-LEDGER ASSETS

Interest due \$10,805.63, and accrued \$1,023,081.41 on mortgages	\$ 1,033,887.04
Interest due and accrued \$35,845.22 on bonds ..	35,845.22
Interest due \$11,608.52, and accrued \$47,389.81 on premium notes, loans or liens	58,998.33
Interest due and accrued \$25.14 on other assets ..	25.14
Total	\$ 1,128,755.73
Net uncollected and deferred premiums, renewals	1,136,596.84
Gross assets	\$44,955,571.78

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances	\$ 136,810.40
Bills receivable	1,500.00
Premium notes or loans on policies and net premiums in excess of value of their policies ..	359,441.89
Book value of ledger assets over market value ..	5,000.00
Total	\$ 502,752.29
Admitted assets	\$44,452,819.49

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the company on the following tables of mortality and rates of interest, viz:	
American experience table at 3½ per cent on assessment certificate valued as yearly renewal term policies as provided by Chap. 83, Acts of the 32nd General Assembly of Iowa, issued prior to Nov. 1, 1911	\$ 2,803,407.00
American experience table at 3½ per cent on level premium policies, issued from Nov. 1, 1911, to March, 1920	21,838,480.00
Same for reversionary additions	418,658.00
Other tables and rates, viz:	
American experience table 3½ per cent select and ultimate basis on new policies issued since March, 1920	750,116.00
Net present values of annuities, viz:	
Present value of supplementary contracts involving life contingencies valued by American experience 3 per cent makehamized table	12,476.00
Total	\$25,823,137.00

Deduct net value of risks of this company re-insured	22,516.00
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\$25,800,621.00

Net reserve	
Extra reserve for total and permanent disability benefits \$155,151.00, and for additional accidental death benefits \$43,403.00, included in life policies	\$ 198,554.00
Present value amounts not yet due on supplementary contracts not involving life contingencies	157,134.00
Present value of amounts incurred but not yet due for total and permanent disability benefits	6,291.87
Death losses in process of adjustment	46,082.00
Death losses reported, no proofs received	382,211.00
Death losses incurred but not reported	120,000.00
Death losses and other policy claims resisted ..	20,500.00
Claims for total and permanent disability benefits and accidental death benefits resisted	1,000.00
Total policy claims	\$ 569,793.00

Due and unpaid on supplementary contracts not involving life contingencies	292.54
Dividends left with the company to accumulate at interest	217,013.64
Premiums paid in advance including surrender values so applied	27,021.00
Unearned interest and rent in advance	57,441.18
Commissions due agents on premium notes, when paid	8,293.52
Salaries, rents, office expenses, bills and accounts due or accrued	15,609.59
Medical examiners' and legal fees due or accrued ..	16,500.00
Estimated amount hereafter payable for federal, state and other taxes	250,000.00
Dividends or other profits due policyholders ..	66,313.31
Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including June 30, 1921	600,000.00
Emergency reserve excess of items above	9,573,120.41
Guarantee fund	4,323,284.42
Exchange additional fund	1,511,845.81
Reserve or surplus funds not otherwise included in liabilities, total	15,408,250.64
All other liabilities, total	14,004.13
Contingency reserve	1,039,686.07
Total	\$44,452,819.49

PREMIUM NOTE ACCOUNT

On hand December 31, 1919.....	\$ 335,801.67
Received during the year on new policies.....	935,334.47
Received during the year on old policies.....	284,840.93
Restored by revival of policies.....	9,518.53
Total	\$ 1,565,495.60
Deductions during the year as follows:	
Voided by lapse.....	\$ 41,291.57
Redeemed by maker in cash.....	1,046,283.29
Total reduction of premium note account..	\$ 1,087,574.86
Balance note assets at end of year 1920...	\$ 477,920.74

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount.
Policies in force December 31, 1919.....	221,773	\$494,607,390.00
Policies issued, revived and increased during the year 30,029		95,702,231.00
Totals	251,802	\$590,309,621.00

Deduct policies which have ceased to be in force during the year:

	No.	Amount
By death	2,830	\$ 6,099,956.00
By expiry	149	364,370.00
By surrender	1,312	2,858,757.00
By lapse	8,719	24,387,368.00
By decrease		1,115,857.00

Totals 13,010 **\$ 34,826,308.00**

Total policies in force at end of year 1920..... 238,792 **\$555,483,313.00**

Reinsured 4,907,895.00

BUSINESS IN STATE OF IOWA DURING 1920—ORDINARY

	No.	Amount
Policies in force December 31, 1919.....	34,228	\$76,121,469.00
Policies issued and restored during the year.....	4,128	12,753,829.00
Totals	38,356	\$88,875,298.00

Deduct policies ceased to be in force..... 1,709 4,485,886.00

Policies in force December 31, 1920..... 36,647 **\$84,389,412.00**

Losses and claims unpaid December 31, 1919..... 28 60,109.00

Losses and claims incurred during the year..... 374 796,821.00

Totals 402 **\$ 856,930.00**

Losses and claims settled during the year..... 372 793,930.00

Losses and claims unpaid December 31, 1920..... 30 \$ 63,000.00

Premium received

Assessment calls from certificate holders..... 341,186.03

GAIN AND LOSS EXHIBIT

INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 20.9 per cent on the gross premiums).....	\$2,785,571.26	
Insurance expenses incurred during the year	3,827,583.40	
Loss from loading.....		\$ 1,042,012.14
Interest earned during the year.....	\$2,218,500.32	
Investment expenses incurred during the year.....	100,864.19	
Net income from investments.....	\$2,117,636.13	

Interest required to maintain reserve	810,284.00	
Gain from interest.....		\$ 1,307,352.13
Expected mortality on net amount at risk	\$8,907,720.13	
Actual mortality on net amount at risk	5,868,389.08	
Gain from mortality.....		\$ 3,039,331.05
Expected disbursements to annuitants	154.45	
Gain from annuities.....		\$ 154.45
Total gain during the year from surrendered and lapsed policies ..	154,315.27	
Decrease in surplus on dividend account		\$ 1,055,530.85
Decrease in special funds, and special reserve during the year.....	962,754.96	
Net to loss account.....		23,113.24

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Total gains from stocks and bonds.....	2,568.00	
Loss from assets not admitted.....		\$ 34,688.65
Gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	23,865.76	
Expected mortality in excess of actual on assessment certificates		1,599,692.17
Paid to beneficiaries from special funds.....		1,935,215.51
Gain in surplus owing to select and ultimate valuation	604,796.12	
Total gains and losses in surplus during the year	\$ 6,095,137.74	\$ 5,690,252.56
Surplus December 31, 1919.....	\$ 634,800.89	
Surplus December 31, 1920.....	1,039,686.07	
Increase in surplus (enter to column to balance)		404,885.18
Totals	\$ 6,095,137.74	\$ 6,095,137.74

CEDAR RAPIDS LIFE INSURANCE COMPANY.

Located at American Trust Building, Cedar Rapids, Iowa.

Incorporated April 26, 1906.

Commenced Business June 1, 1906.

C. B. Robbins, President.

C. B. Svoboda, Secretary.

CAPITAL STOCK

Amount of capital paid up.....	\$ 100,000.00
Amount of ledger assets December 31, of previous year	967,395.27
Extended at	\$ 967,395.27

INCOME

First year's premium on original policies less reinsurance	\$ 87,063.47
Total new premiums.....	\$ 87,063.47

Renewal premiums less reinsurance.....	\$ 268,922.92	
Dividends applied to pay renewal premiums....	4,363.61	
Total renewal premiums.....		\$ 273,286.53
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....		1,366.82
Total premium income.....		\$ 361,716.82
Dividends left with the company to accumulate at interest.....		2,758.79
Interest on mortgage loans.....	\$ 45,281.75	
Interest on bonds.....	5,868.68	
Interest on premium notes, policy loans or liens.....	6,050.54	
Interest on deposits.....	6.71	
Total interest and rent.....		\$ 57,207.68
Total income.....		\$ 421,683.29
Total.....		\$ 1,389,078.56

DISBURSEMENTS

Death claims and additions.....	\$ 52,500.00	
Matured endowments and additions.....	2,500.00	
Total death claims and endowments.....		\$ 55,000.00
For total and permanent disability:		
Premiums waived during year.....	291.72	
Premium notes and liens voided by lapse.....	194.56	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	6,031.77	
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	64.73	
Dividends applied to pay renewal premiums.....	4,363.61	
Dividends left with the company to accumulate at interest.....	2,758.79	
Total paid policyholders.....		\$ 68,705.17
Supplementary contracts not involving life contingencies.....	500.00	
Dividends with interest, held on deposit surrendered during the year.....	409.47	
Paid stockholders for dividends, cash.....	8,000.00	
Commissions to agent.....	75,846.78	
Compensation of managers and agents not paid by commission on new business.....	957.92	
Agency supervision and traveling expenses of supervisors.....	2,945.98	
Branch office expenses.....	375.75	
Medical examiners' fees and inspection of risk.....	7,828.10	
Salaries and all other compensation of officers, directors, trustees' and home office employees.....	24,635.04	
Rent—including company's occupancy of its own buildings.....	1,620.00	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	10,958.45	
Furniture, fixtures and safes.....	1,519.41	
State taxes on premiums.....	912.58	
Insurance department licenses and fees.....	372.11	
Federal taxes.....	2,826.48	
All other licenses, fees and taxes.....	1,138.35	
All other disbursements, total.....	6,255.46	
Agents' balances charged off.....	3,064.65	
Total disbursements.....		\$ 218,871.70
Balance.....		\$ 1,170,206.86

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 937,336.25
Loans on company's policies assigned as collateral.....	84,758.29
Premium notes on policies in force.....	15,707.35

Book value of bonds and stocks (Schedule D)...	105,645.93	
Cash in office.....	427.08	
Deposits in trust companies and banks not on interest.....	15,880.69	
Deposits in trust companies and banks on interest.....	2,505.36	
Agents' balances.....	7,945.91	
Total ledger assets.....		\$ 1,170,206.86

NON-LEDGER ASSETS

Interest due \$600.00, and accrued \$28,474.24, on mortgages.....	\$ 29,074.24	
Interest due and accrued on bonds.....	2,135.23	
Interest due and accrued on premium notes, loans or liens.....	245.58	
Total.....		\$ 31,455.05
Net uncollected and deferred premiums, renewals.....		23,553.38
Gross assets.....		\$ 1,225,215.29

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 9,155.33	
Premium notes or loans on policies and net premiums in excess of value of their policies.....	1,199.63	
Total.....		\$ 10,354.96
Admitted assets.....		\$ 1,214,860.33

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the secretary and actuaries on the following tables of mortality and rates of interest, viz:		
Actuaries table at 4 per cent on issue prior to August 10, 1914, except premium refund policy.....	\$ 437,570.00	
American experience table at 3½ per cent on premium refund policy and all issue since August 10, 1914.....	589,208.00	
Total.....		\$ 1,026,778.00
Deduct net value of risks of this company reinsured.....	11,219.00	
Net reserve.....		\$ 1,015,559.00
Extra reserve for total and permanent disability benefits \$1,066.93, and for additional accidental death benefits \$257.14, included in life policies.....		1,324.07
Present value amounts not yet due on supplementary contracts not involving life contingencies.....		5,751.27
Dividends left with the company to accumulate at interest.....		15,935.24
Premiums paid in advance including surrender values so applied.....		1,521.82
Unearned interest and rent in advance.....		2,472.85
Salaries, rents, office expenses, bills and accounts due or accrued.....		1,870.26
Medical examiners' and legal fees due or accrued.....		339.00
Estimated amount hereafter payable for federal, state and other taxes.....		2,500.00
Dividends or other profits due policyholders.....		377.03
Mortality fluctuation fund.....		5,000.00
All other liabilities, total.....		1,139.04
Capital paid-up.....		100,000.00
Unassigned funds (surplus).....		61,070.75
Total.....		\$ 1,214,860.33

PREMIUM NOTE ACCOUNT

On hand December 31, 1919.....	\$ 7,336.86	
Received during the year on old policies.....	25,006.37	
Restored by revival of policies.....	36.95	
Total		\$ 32,380.18
Deductions during the year as follows:		
Used in purchase of surrender policies.....	\$ 472.01	
Voided by lapse.....	194.55	
Redeemed by maker in cash.....	16,006.27	
Total reduction of premium note account..		\$ 16,672.83
Balance note assets at end of year 1920....		\$ 15,707.35

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount
Policies in force, December 31, 1919.....	5,508	\$10,010,022.00
Policies issued, revived and increased during the year	1,216	3,112,354.00
Totals	6,724	\$13,122,376.00
Deduct policies which have ceased to be in force during the year:		
By death	No. 28	Amount \$ 53,500.00
By maturity	1	2,500.00
By expiry	29	41,000.00
By surrender	24	37,500.00
By lapse	287	554,812.00
By decrease		11,376.00
Totals	369	\$ 700,688.00
Total policies in force at end of year 1920.....	6,355	\$12,421,688.00
Reinsured	292	1,396,037.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

Policies in force December 31, 1919.....	No. 5,508	Amount \$10,010,022.00
Policies issued during the year.....	1,155	2,917,104.00
Totals	6,663	\$12,927,126.00
Deduct policies ceased to be in force.....	369	\$ 700,688.00
Policies in force December 31, 1920.....	6,294	\$12,226,438.00
Losses and claims incurred during the year.....	28	53,500.00
Totals	28	\$ 53,500.00
Losses and claims settled during the year.....	28	53,500.00
Premium received		355,736.13

GAIN AND LOSS EXHIBIT

INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 22.64 per cent on the gross premiums).....	\$ 83,034.57	
Insurance expenses incurred during the year	131,791.28	
Loss from loading.....		\$ 48,756.71
Interest earned during the year.....	\$ 62,019.67	
Investment expenses incurred during the year	7,921.52	
Net income from investments...\$ 54,098.15		
Interest required to maintain reserve 35,762.03		
Gain from interest.....	\$ 18,336.12	

Expected mortality on net amount at risk	\$ 89,747.41	
Actual mortality on net amount at risk	42,887.00	
Gain from mortality.....	\$ 46,860.41	
Total gain during the year from surrendered and lapsed policies.....	2,052.38	
Dividends paid stockholders.....		\$ 8,000.00
Decrease in surplus on dividend account		7,437.38
Decrease in special funds and special reserve during the year.....	175.93	

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Loss from assets not admitted.....		\$ 2,079.52
Balance unaccounted for.....	198.10	
Total gains and losses in surplus during the year	\$ 67,622.94	\$ 66,273.61
Surplus December 31, 1919.....	\$59,721.42	
Surplus December 31, 1920.....	61,070.75	
Increase in surplus (enter to column to balance)		1,349.33
Totals	\$ 67,622.94	\$ 67,622.94

CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED STATES
(MUTUAL).

Located at Seventh and Grand, Des Moines, Iowa.

Incorporated February 18, 1896. Commenced Business, February 20, 1896.

George B. Peak, President.

L. C. Denny, Secretary.

CAPITAL STOCK

Amount of ledger assets December 31, of previous year	\$ 7,803,499.36
Extended at	\$ 7,803,499.36

INCOME

First year's premium on original policies less reinsurance	\$ 987,902.04
Dividends applied to purchase paid-up additions and annuities	7,157.38
Surrender values applied to purchase paid-up insurance and annuities.....	35,830.18
Total new premiums.....	\$ 1,030,889.60
Renewal premiums less reinsurance.....	\$ 2,316,545.17
Dividends and allotments applied to pay renewal premiums	19,893.26
Total renewal premiums.....	\$ 2,336,438.43
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	132,293.31
Premiums reported on U. S. monthly difference list	84.60
Total premium income.....	\$ 3,499,705.94

Consideration for supplementary contracts not involving life contingencies.....	4,461.60
Dividends and allotments left with the company to accumulate at interest.....	7,162.69
Interest on mortgage loans.....	\$ 310,334.12
Interest on bonds and dividends on stocks.....	31,323.30
Interest on premium notes, policy loans or liens.....	66,224.05
Interest on deposits.....	7,072.72
Interest on other debts due the company.....	12,664.53
Rents—including \$3,959.38 for company's occupancy of its own buildings.....	14,315.47
Total interest and rent.....	\$ 441,934.19
From all other sources, total.....	34,801.43
Agents' balances previously charged off.....	605.94
Total income.....	\$ 3,988,670.89
Total.....	\$11,792,170.25

DISBURSEMENTS

Death claims and additions.....	\$ 479,758.92
Matured endowments and additions.....	12,011.00
Total death claims and endowments.....	\$ 491,769.92
For total and permanent disability:	
Premiums waived during year.....	\$ 218.00
Payments made to policyholders.....	484.61
	\$ 702.61
For additional accidental death benefits.....	18,500.00
Premium notes and liens voided by lapse, less \$2,280.29 restorations.....	10,264.65
Surrender values paid in cash, or applied in liquidation of loans or notes.....	166,207.23
Surrender values applied to purchase paid-up insurance and annuities.....	35,830.18
Dividends and allotments paid policyholders in cash, or applied in liquidation of loans or notes.....	64,193.04
Dividends and allotments applied to pay renewal premiums.....	19,893.26
Dividends and allotments applied to purchase paid-up additions and annuities.....	7,157.38
Left with the company to accumulate at interest.....	7,162.69
Total paid policyholders.....	\$ 821,462.96
Expense of investigation and settlement of policy claims, including legal expenses.....	1,354.66
Supplementary contracts not involving life contingencies.....	4,035.91
Dividends and allotments with interest, held on deposit surrendered during the year.....	1,888.45
Commissions to agent.....	839,124.52
Compensation of managers and agents not paid by commission on new business.....	15,149.44
Agency supervision and traveling expenses of supervisors.....	14,031.32
Branch office expenses.....	35,629.91
Medical examiners' fees and inspection of risks.....	83,823.49
Salaries and all other compensation of officers and home office employees.....	172,219.77
Rent—including company's occupancy of its own buildings.....	14,037.80
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	56,940.12
Legal expense.....	7,725.00
Furniture, fixtures and safes.....	3,863.45
Repairs and expenses (other than taxes) on real estate.....	6,860.84
Taxes on real estate.....	8,595.18
State taxes on premiums.....	51,641.47
Insurance department licenses and fees.....	3,955.71
All other licenses, fees and taxes.....	28,274.91
All other disbursements, total.....	26,872.70
Agents' balances charged off.....	23,482.41
Total disbursements.....	\$ 2,220,971.02
Balance.....	\$ 9,571,199.23

LEDGER ASSETS

Book value of real estate.....	\$ 250,000.00
Mortgage loans on real estate.....	7,060,722.50
Premiums reported on U. S. monthly difference list.....	290.60
Loans on company's policies assigned as collateral.....	1,106,931.98
Premium notes on policies in force.....	23,706.61
Book value of bonds and stocks (Schedule D).....	704,202.96
Cash in office.....	525.00
Deposits in trust companies and banks not on interest.....	138.28
Deposits in trust companies and banks on interest.....	327,519.18
Bills receivable.....	50,991.03
Agents' balances.....	45,343.09
War savings stamps.....	828.00
Total ledger assets.....	\$ 9,571,199.23

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 198,316.94
Interest due and accrued on bonds.....	7,297.42
Interest due and accrued on premium notes, loans or liens.....	456.97
Interest due and accrued on other assets.....	5,408.68
Rents due and accrued on company's property.....	1,079.83
Total.....	\$ 212,559.84
Net uncollected and deferred premiums, new business.....	513.36
Net uncollected and deferred premiums, renewals.....	233,161.59
All other assets, total.....	10,000.00
Gross assets.....	\$10,027,434.02

DEDUCT ASSETS NOT ADMITTED

Supplies, printed matter and stationery.....	\$ 10,000.00
Agents' debit balances.....	59,101.24
Bills receivable.....	50,991.03
Premium notes or loans on policies and net premiums in excess of value of their policies.....	16,968.16
Book value of ledger assets over market value.....	14,992.94
Certificates of deposit.....	1,117.97
Total.....	\$ 153,171.34
Admitted assets.....	\$ 9,874,262.68

LIABILITIES

Net present value of outstanding policies:	
Actuaries, 4 per cent and American, 3½ per cent; American, 3 per cent; computed by the Insurance Department.....	\$ 8,443,739.88
Deduct net value of risks reinsured.....	31,160.00
Net reserve.....	\$ 8,412,579.88
Reserve to provide for health and accident benefits contained in life policies.....	66,419.86
Present value of supplementary contracts not involving life contingencies.....	32,179.30
Reserve for disability benefits.....	4,865.55
Death losses in process of adjustment.....	3,500.00
Death losses reported, no proofs received.....	24,000.00
Death losses incurred but unreported.....	50,000.00
Claims for accidental death benefits.....	5,000.00
Total policy claims.....	\$ 82,500.00
Dividends left with the company to accumulate at interest.....	12,984.40
Premiums paid in advance including surrender values so applied.....	13,140.29

Allotments accumulated at interest.....	5,593.06
Unearned interest and rent in advance.....	31,259.31
Commissions due agents on premium notes, when paid	1,422.40
Commissions to agents due or calculated.....	6,355.09
Salaries, office expenses, bills and accounts due or accrued	12,500.00
Medical examiners' and legal fees due or accrued	4,313.00
State, county and municipal taxes due or accrued	88,307.53
Dividends or other profits due policyholders...	11,471.13
Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including March 31, 1921.....	32,625.00
Dividends declared on or apportioned to deferred policies payable to policyholders to and in- cluding March 31, 1921.....	7,386.06
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting ap- portionment upon deferred dividend policies..	309,336.92
Reserve for business issued but not paid for...	26,560.00
All other liabilities, total.....	19,348.14
Unassigned funds (surplus).....	693,115.71
Total liabilities	\$ 9,874,262.63

PREMIUM NOTE ACCOUNT

On hand December 31, 1919.....	\$ 9,250.58
Received during the year on new policies.....	64,908.85
Restored during the year on old policies.....	2,280.29
Total	\$ 76,439.72
Deductions during the year as follows:	
Voided by lapse.....	\$ 12,544.94
Redeemed by maker in cash.....	40,188.17
Total reduction of premium note account.	\$ 52,733.11
Balance note assets at end of year 1920....	\$ 23,706.61

EXHIBIT OF POLICIES—ORDINARY

All Business Written	No.	Amount
Policies in force December 31, 1919.....	46,683	\$ 84,777,274.00
Policies issued, revived and increased during the year.....	13,598	32,674,394.00
Totals	60,281	\$117,451,668.00
Deduct policies which have ceased to be in force dur- ing the year:		
By death	327	\$ 637,080.00
By maturity	9	11,412.00
By expiry	403	572,550.00
By surrender	481	828,119.00
By lapse	4,298	9,603,802.00
By decrease	1	72,072.00
Totals terminated	5,519	\$ 11,725,035.00
Total policies in force at end of year 1920.....	54,762	\$105,726,633.00
Reinsured		1,127,890.00

BUSINESS IN THE STATE OF IOWA DURING 1919—ORDINARY

	No.	Amount
Policies in force December 31, 1919.....	13,056	\$24,210,385.00
Policies issued during the year.....	3,408	8,602,714.50
Totals	16,464	\$32,813,099.50
Deduct policies ceased to be in force.....	1,653	3,447,197.00
Policies in force December 31, 1920.....	14,811	\$29,365,902.50
Losses and claims unpaid December 31, 1919.....	1	1,500.00
Losses and claims incurred during the year.....	54	110,166.74
Totals	55	\$ 111,666.74

Losses and claims settled during the year.....	54	110,666.74
Losses and claims unpaid December 31, 1920.....	1	\$ 1,000.00
Premiums received		959,264.77

GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 29.31 per cent on the gross premiums).....	\$1,011,045.70	
Insurance expenses incurred dur- ing the year.....	1,383,053.66	
Loss from loading.....		\$ 372,007.96
Interest earned during the year..	529,086.21	
Investment expenses incurred dur- ing the year	37,187.22	
Net income from investments..	\$ 491,898.99	
Interest required to maintain re- serve	277,068.60	
Gain from interest.....	\$ 214,830.39	
Expected mortality on net amount at risk	\$ 877,500.00	
Actual mortality on net amount at risk	445,576.44	
Gain from mortality.....	\$ 431,923.56	
Total gain during the year from surrender and lapsed policies....	49,846.64	
Decrease in surplus on dividend account		\$ 110,725.56
Increase in special funds and special reserve during the year.....		5,419.00

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Total losses from stocks and bonds.....		\$ 8,855.46
Loss on other investments.....		1,017.97
Gain from assets not admitted.....	783.55	
Gain from all other sources.....	98,942.78	
Loss from all other sources.....		18,679.64
Balance unaccounted for.....	4,616.21	
Total gains and losses in surplus during the year	\$ 796,326.92	\$ 516,705.59
Surplus December 31, 1919.....	\$413,494.38	
Surplus December 31, 1920.....	693,115.71	
Increase in surplus (enter to column to balance)		279,621.33
Totals	\$ 796,326.92	\$ 796,326.92

THE CONSERVATIVE LIFE INSURANCE COMPANY OF IOWA

Located at No. 331-2-3-4 Commerce Building, Sioux City, Iowa.	
Incorporated March 18, 1919.	Commenced Business April 5, 1920.
Burton H. Saxton, President.	J. P. Langstaff, Secretary.

CAPITAL STOCK

Amount of capital paid up.....	\$ 100,000.00
Amount of ledger assets March 27, 1920, of previous year	183,658.66
Extended at	\$ 183,658.66
First year's premium on original policies less reinsurance	\$ 11,331.45
Total new premiums.....	\$ 11,331.45

Extra premiums for total and permanent disability and accidental death benefits included in life policies.....

432.50

Total premium income.....

\$ 11,763.95

Consideration for supplementary contracts involving life contingencies \$9.71, less reinsurance \$8.55.....

1.16

Interest on mortgage loans.....

6.69

Interest on bonds.....

1,181.50

Interest on deposits.....

178.76

Total interest and rent.....

\$ 1,368.11

Profit on sale or maturity of ledger assets.....

732.00

Total income.....

\$ 13,864.06

DISBURSEMENTS

Commissions to agent.....

\$ 6,470.96

Agency supervision and traveling expenses of supervisors.....

984.29

Medical examiners' fees and inspection of risk, salaries and all other compensation of officers, directors, trustees, and home office employees.....

815.00

Rent—including company's occupancy of its own buildings.....

14,541.36

Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....

1,260.00

Furniture, fixtures and safes.....

3,185.89

Insurance Department licenses and fees.....

992.14

Federal taxes.....

104.50

All other licenses, fees and taxes.....

671.30

All other disbursements, total.....

2.00

Total disbursements.....

\$ 31,488.19

Balance.....

\$ 166,034.53

LEDGER ASSETS

Mortgage loans on real estate.....

128,700.00

Book value of bonds and stocks (Schedule D).....

34,024.94

Cash in office.....

311.87

Deposits in trust companies and banks not on interest.....

873.73

Deposits in trust companies and banks on interest.....

2,123.99

Total ledger assets.....

\$ 166,034.53

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....

6,161.14

Interest due and accrued on bonds.....

323.48

Total.....

\$ 6,484.62

Net uncollected and deferred premiums, new business.....

454.06

Gross assets.....

\$ 172,973.21

DEDUCT ASSETS NOT ADMITTED

Excess mortgage loan (over ½ value land)....

\$ 580.00

Admitted assets.....

\$ 172,393.21

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the S. M. P. T. on the following tables of mortality and rates of interest, viz: American experience table at 3 per cent on all outstanding business.....

4,203.00

Total.....

\$ 4,203.00

Deduct net value of risks of this company re-insured.....

398.00

Net reserve.....

\$ 3,805.00

Extra reserve for total and permanent disability benefits \$163.33, and for additional accidental death benefits included in life policies.....

163.33

Estimated amount hereafter payable for federal, state and other taxes.....

1,100.00

Capital paid-up.....

100,000.00

Unassigned funds (surplus).....

67,324.88

Total.....

\$ 172,393.21

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount
Policies issued, revived and increased during the year	137	\$ 543,000.00
Totals	137	\$ 543,000.00

Deduct policies which have ceased to be in force during the year:

	No.	Amount
By lapse	3	\$ 6,500.00
Totals	3	\$ 6,500.00

Total policies in force at end of year 1920.....	134	\$ 536,500.00
Reinsured.....	17	124,500.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

	No.	Amount
Policies issued during the year.....	137	\$ 543,000.00
Totals	137	\$ 543,000.00

Deduct policies ceased to be in force.....	3	\$ 6,500.00
Policies in force December 31, 1920.....	134	\$ 536,500.00
Premium received.....		13,100.15

GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year.....	\$ 4,983.71	
Insurance expenses incurred during the year.....	32,566.52	
Loss from loading.....		\$ 27,582.81
Interest earned during the year.....	\$ 7,851.57	
Net income from investments.....	\$ 7,851.57	
Interest required to maintain reserve.....	129.00	
Gain from interest.....	\$ 7,722.57	
Expected mortality on net amount at risk.....	\$ 2,489.00	
gain from mortality.....	\$ 2,489.00	

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Total gains from stocks and bonds.....	\$ 732.00	
Loss from assets not admitted.....		\$ 580.00
Balance unaccounted for.....	1,771.09	
Total gains and losses in surplus during the year.....	\$ 12,714.66	\$ 28,162.81
Surplus March 27, 1920.....	\$ 82,773.03	
Surplus December 31, 1920.....	67,324.88	
Decrease in surplus (enter to column to balance).....	\$ 15,448.15	
Totals.....	\$ 28,162.81	\$ 28,162.81

DES MOINES LIFE AND ANNUITY COMPANY.

Located at No. 1202, Register & Tribune Building.

Incorporated June 7, 1917.

Commenced Business August 14, 1917.

A. T. Bennett, President.

Paul N. Mantz, Acting Secretary.

CAPITAL STOCK

Amount of capital paid up.....	\$ 500,000.00	
Amount of ledger assets December 31, of previous year	773,588.12	
Extended at		\$ 773,588.12

INCOME

First year's premium on original policies less reinsurance	\$ 227,553.91	
Total new premiums.....		\$ 227,553.91
Renewal premiums less reinsurance.....	\$ 209,288.78	
Coupons applied to pay renewal premiums.....	1,847.54	
Total renewal premiums.....		\$ 211,136.32
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....		24,308.38
Total premium income.....		\$ 462,998.61
Coupons left with the company to accumulate at interest	\$ 17,252.26	\$ 17,252.26
Interest on mortgage loans.....	36,224.11	
Interest on bonds.....	2,857.87	
Interest on premium notes, policy loans or liens	174.05	
Interest on deposits.....	2,578.39	
Total interest and rent.....		\$ 41,834.42
From all other sources, total.....		2,029.80
Total income		\$ 524,115.09
Total		\$ 1,297,703.21

DISBURSEMENTS

Death claims and additions.....	\$ 28,149.77	
Total death claims and endowments.....		\$ 28,149.77
For total and permanent disability:		
Premiums waived during year.....	\$ 75.03	
Payments made to policyholders.....	150.00	
Paid stockholders for bank contract holders... Commissions to agent.....		225.03
Compensation of managers and agents not paid by commission on new business.....		2,694.88
Agency supervision and traveling expenses of supervisors		204,627.91
Branch office expenses.....		8,909.21
Medical examiners' fees and inspection of risk. Salaries and all other compensation of officers, directors, trustees, and home office employees. Rent—including company's occupancy of its own buildings		9,896.78
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....		6,161.76
Legal expense		17,767.49
Furniture, fixtures and safes.....		38,148.79
State taxes on premiums.....		4,095.19
Insurance Department licenses and fees.....		16,087.53
Federal taxes		577.87
All other disbursements, total.....		1,900.43
Agents' balances charged off.....		4,523.62
Total disbursements		932.05
Balance		6,631.93
		8,651.52
		2,687.39
		\$ 397,673.45
		\$ 900,029.76

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 787,500.00	
Loans on company's policies assigned as collateral	56.00	
Premium notes on policies in force.....	31,646.97	
Book value of bonds and War Savings Stamps (Schedule D)	32,070.00	
Cash in office.....	156.95	
Deposits in trust companies and banks not on interest	1,304.96	
Deposits in trust companies and banks on interest	14,549.18	
Agents' balances	31,321.62	
Certificates of deposit.....	1,424.08	
Total ledger assets.....		\$ 900,029.76

NON-LEDGER ASSETS

Interest due \$650.00, and accrued \$20,289.15, on mortgages	\$ 20,939.15	
Interest due and accrued \$227.99, on bonds.....	227.99	
Interest due and accrued \$579.85, on premium notes, loans or liens.....	579.85	
Interest due and accrued \$54.28, on other assets	54.28	
Rents due \$50.00, and accrued \$25.00, on company's property	75.00	
Total		\$ 21,876.27
Net uncollected and deferred premiums, renewals		16,496.10
Gross assets		\$ 938,402.13

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 32,245.21	
Premium notes or loans on policies and net premiums in excess of value of their policies.....	11,506.60	
Total		\$ 43,751.81
Admitted assets		\$ 894,650.32

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the Actuarial Department on the following tables of mortality and rates of interest, viz:		
American experience table at 3½ per cent on all policies	\$ 252,100.00	
Total	\$ 252,100.00	
Deduct net value of risks of this company re-insured	10,365.00	
Net reserve		\$ 241,735.00
Extra reserve for total and permanent disability benefits \$8,963.45, and for additional accidental death benefits \$2,015.88, included in life policies		10,979.33
Present value of amounts incurred but not yet due for total and permanent disability benefits		2,880.30
Coupons left with the company to accumulate at interest		22,920.74
Premiums paid in advance including surrender values so applied.....		733.60
Unearned interest and rent in advance.....		600.00
Commissions due agents on premium notes, when paid		2,373.75
Salaries, rents, office expenses, bills and accounts due or accrued.....		661.38
Medical examiners' inspection fees due or accrued		647.00
Estimated amount hereafter payable for federal, state and other taxes.....		6,000.00

Reserve for payment on bank contracts, 25 at \$109.00	1,719.73
All other liabilities, total	291,250.82
Capital paid-up	500,000.00
Unassigned funds (surplus)	103,399.49
Total	\$ 894,650.22

PREMIUM NOTE ACCOUNT

On hand December 31, 1919	\$ 1,969.35
Received during the year on old policies	46,537.01
Restored by revival of policies	694.05
Total	\$ 49,200.41
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 185.82
Voided by lapse	8,207.09
Redeemed by maker in cash	9,160.53
Total reduction of premium note account	\$ 17,553.44
Balance note assets at end of year 1920	\$ 31,646.97

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount
Policies in force December 31, 1919	3,639	\$ 8,587,233.00
Policies issued, revived and increased during the year	3,402	8,808,627.00
Totals	7,041	\$17,395,860.00

Deduct policies which have ceased to be in force during the year:

	No.	Amount
Rv death	14	\$ 31,000.00
Rv surrender	1	1,000.00
Rv lapse	1,162	2,854,496.50
Rv decrease		20,000.00
Not taken	91	281,399.00
Totals	1,268	\$ 3,187,895.50
Total policies in force at end of year 1920	5,773	\$14,207,964.50
Reinsured	373	1,294,340.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

	No.	Amount
Policies in force December 31, 1919	3,281	\$ 7,679,157.50
Policies issued during the year	2,669	6,806,486.00
Totals	5,950	\$14,485,643.50
Deduct policies ceased to be in force	1,158	\$ 2,847,474.00
Policies in force December 31, 1920	4,792	\$11,638,169.50
Losses and claims unpaid December 31, 1919		1,000.00
Losses and claims incurred during the year	13	31,374.80
Totals	14	\$ 32,374.80
Losses and claims settled during the year		32,374.80
Premium received		\$ 436,159.19

GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year	\$191,568.46	
Insurance expenses incurred during the year (renewal 7 1/2 per cent first year, 7.5 per cent)	337,319.17	
Loss from loading		\$ 145,750.71
Interest earned during the year	\$ 45,366.16	
Investment expenses incurred during the year	333.31	
Net income from investments	\$ 45,032.85	
Interest required to maintain reserve	7,347.74	
Gain from interest	\$ 37,685.11	

Expected mortality on net amount at risk	\$ 95,489.76
Actual mortality on net amount at risk	26,715.18
Gain from mortality	\$ 68,774.58
Total gain during the year from surrendered and lapsed policies	14,106.26
Decrease in surplus on dividend account	\$ 20,048.95
Increase in special funds and special reserve during the year	4,600.03
Net to profit account	29.80

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Loss from assets not admitted		\$ 16,779.76
Gain from all other sources	\$ 11,702.41	
Balance unaccounted for	194.85	
Total gains and losses in surplus during the year	\$ 132,493.21	\$ 187,179.45
Surplus December 31, 1919	\$158,085.73	
Surplus December 31, 1920	103,399.49	
Decrease in surplus (enter to column to balance)	\$ 54,686.24	
Totals	\$ 187,179.45	\$ 187,179.45

EQUITABLE LIFE INSURANCE COMPANY OF IOWA.

Located at Sixth and Locust Streets, Des Moines, Iowa.

Incorporated January, 1867. Commenced Business March, 1867.
 F. C. Hubbell, President. B. F. Hadley, Secretary.

CAPITAL STOCK

Amount of capital paid up	\$ 500,000.00
Amount of ledger assets December 31, of previous year	27,629,022.28
Increase of capital during year	200,000.00
Extended at	\$27,829,022.28

INCOME

First year's premium on original policies less reinsurance	\$ 1,786,841.26
Surrender values to pay first year's premiums	831.38
Dividends applied to purchase paid-up additions and annuities	173,321.85
Consideration for original annuities involving life contingencies	17,077.65
Consideration for supplementary contracts involving life contingencies	5,528.00
Total new premiums	\$ 1,983,600.14
Renewal premiums less reinsurance	\$ 5,441,927.89
Dividends applied to pay renewal premiums	429,006.91
Surrender values applied to pay renewal premiums	17,184.09
Renewal premiums for deferred annuities	1,157.69
Total renewals	\$ 5,889,276.58
Extra premiums for total and permanent disability and accidental death benefits included in life policies	126,419.93
Total premium income	\$ 7,999,296.65

Premiums reported during year on U. S. Monthly Difference List.....	283.47
Consideration for supplementary contracts not involving life contingencies.....	50,745.05
Dividends left with the company to accumulate at interest.....	80,067.50
Interest on mortgage loans.....	\$ 1,189,450.11
Interest on bonds.....	109,823.83
Interest on premium notes, policy loans or liens.....	151,155.69
Interest on deposits.....	5,222.53
Interest on other debts due the company.....	7,922.37
Interest on incumbrances.....	43,208.23
Total interest and rent.....	\$ 1,506,782.76
From all other sources, total.....	2,676.89
Increase in book value of ledger assets.....	1,449.86
Total income.....	\$ 9,641,301.98
Total.....	\$37,470,324.26

DISBURSEMENTS

Death claims and additions.....	\$ 1,170,857.49
Matured endowments and additions.....	402,544.84
Total death claims and endowments.....	\$ 1,573,402.33
For total and permanent disability:	
Premiums waived during year.....	\$ 129.41
Payments made to policyholders.....	409.92
	\$ 539.33
For additional accidental death benefits.....	22,000.00
Annuities involving life contingencies.....	2,918.81
Surrender values paid in cash, or applied in liquidation of loans or notes.....	396,331.29
Surrender values applied to pay new and renewal premiums.....	18,015.47
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	26,369.54
Dividends applied to pay renewal premiums.....	429,066.91
Dividends applied to purchase paid-up additions and annuities.....	173,321.85
Dividends left with the company to accumulate at interest.....	80,067.50
Total paid policyholders.....	\$ 2,721,973.05
Supplementary contracts not involving life contingencies.....	13,801.11
Dividends with interest, held on deposit surrendered during the year.....	16,739.99
Paid stockholders for dividends in cash.....	31,500.00
Commissions to agent.....	1,251,657.36
Commutated renewal commissions.....	12,000.00
Compensation of managers and agents not paid by commission on new business.....	78,181.67
Agency supervision and traveling expenses of supervisors.....	35,317.88
Branch office expenses.....	138,125.44
Medical examiners' fees and inspection of risk.....	145,775.22
Salaries and all other compensation of officers, directors, trustees, and home office employees.....	320,562.59
Rent—including company's occupancy of its own buildings.....	40,411.74
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	73,514.57
Legal expense.....	2,877.74
Furniture, fixtures and safes.....	21,380.48
Repairs and expenses (other than taxes).....	5,818.83
Taxes on real estate.....	14,286.32
State taxes on premiums.....	117,132.88
Insurance Department licenses and fees.....	4,728.88
Federal taxes.....	47,882.30
All other licenses, fees and taxes.....	3,667.45
All other disbursements, total.....	27,279.13
Total disbursements.....	\$ 5,124,702.85
Balance.....	\$32,345,621.41

LEDGER ASSETS

Book value of real estate.....	\$ 800,000.00
Mortgage loans on real estate.....	25,411,070.49
Loans secured by collaterals (Schedule C).....	10,000.00
Loans on company's policies assigned as collateral.....	2,803,966.81
Premium notes on policies in force.....	200,745.57
Book value of bonds and stocks (Schedule D).....	2,727,110.75
Cash in office.....	4,303.07
Deposits in trust companies and banks on interest.....	216,010.53
Bills receivable.....	70,709.72
Agents' balances.....	107,704.47
Total ledger assets.....	\$32,345,621.41

NON-LEDGER ASSETS

Interest due \$6,949.16, and accrued \$749,239.20, on mortgages.....	\$ 756,188.36
Interest due \$325.00, and accrued \$38,474.94, on bonds.....	38,799.94
Interest due and accrued \$311.11, on collateral loans.....	311.11
Interest due \$17,556.94, and accrued \$52,500.89, on premium notes, loans or liens.....	70,057.83
Total.....	\$ 865,357.24
Net uncollected and deferred premiums, new business.....	87,310.59
Net uncollected and deferred premiums, renewals.....	568,038.71
All other assets, total.....	18,178.02
Gross assets.....	\$33,884,505.97

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 137,701.99
Bills receivable.....	70,709.72
Total.....	\$ 208,411.71
Admitted assets.....	\$33,676,094.26

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the company on the following tables of mortality and rates of interest, viz:	
Actuaries table at 4 per cent on all business issued prior to Oct. 21, 1907.....	\$ 9,150,399.00
Same for reversionary additions.....	677,636.00
American experience table at 3½ per cent on all business issued subsequent to Oct. 20, 1907.....	18,899,585.00
Same for reversionary additions.....	774,044.00
Net present values of annuities.....	88,876.00
Total.....	\$29,590,540.00
Deduct net value of risks of this company re-insured.....	26,888.00
Net reserve.....	\$29,569,652.00
Extra reserve for total and permanent disability benefits \$84,199.00, and for additional accidental death benefits \$25,595.00, included in life policies.....	109,794.00
Present value amounts not yet due on supplementary contracts not involving life contingencies.....	
Present value of amounts incurred but not yet due for total and permanent disability benefits.....	\$ 139,355.00
Death losses in process of adjustment.....	4,415.00
Death losses reported, no proofs received.....	13,506.90
Death losses incurred but not reported.....	44,971.67
Matured endowments due and unpaid.....	25,000.00
Death losses and other policy claims resisted.....	10,471.69
Claims for total and permanent disability benefits and accidental death benefits resisted.....	27,146.10
	2,000.00
Total policy claims.....	\$ 123,096.36

Dividends left with the company to accumulate at interest	355,955.12
Premiums paid in advance including surrender values so applied	80,508.59
Unearned interest and rent in advance	10,430.79
Commissions due agents on premium notes, when paid	14,426.77
Commissions to agents due or accrued	5,907.60
Salaries, rents, office expenses, bills and accounts due or accrued	1,946.24
Estimated amount hereafter payable for federal, state and other taxes	159,337.90
Dividends or other profits due policyholders	68,528.73
Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including December, 1920	1,116,560.00
Reserve or surplus funds not otherwise included in liabilities	220,000.00
All other liabilities, total	1,892.71
Capital paid-up	500,000.00
Unassigned funds (surplus)	1,194,288.95
Total	\$33,676,094.26

PREMIUM NOTE ACCOUNT

On hand December 31, 1919	\$ 91,653.16
Received during the year on old policies	483,336.17
Total	\$ 574,989.33
Deductions during the year as follows:	
Redeemed by maker in cash	\$ 374,243.76
Total reduction of premium note account ..	\$ 374,243.76
Balance note assets at end of year 1920	\$ 200,745.57

EXHIBITS OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount
Policies in force December 31, 1919	109,534	\$206,553,403.55
Policies issued, revived and increased during the year	24,294	63,580,675.26
Totals	133,828	\$270,134,078.81
Deduct policies which have ceased to be in force during the year:		
By death	No. 574	Amount \$ 1,132,324.92
By maturity	276	408,374.80
By expiry	104	348,729.00
By surrender	1,010	1,499,610.00
By lapse	4,479	10,456,478.85
By decrease		1,750,154.00
Totals	6,443	\$ 15,595,671.57
Total policies in force at end of year 1920	127,385	\$254,538,407.24
Reinsured	245	4,292,770.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

Policies in force December 31, 1919	30,191	\$ 55,949,429.00
Policies issued during the year	4,374	12,457,982.00
Totals	34,565	\$ 68,407,411.00
Deduct policies ceased to be in force	1,317	3,088,885.00
Policies in force December 31, 1920	33,248	\$ 65,318,526.00
Losses and claims unpaid December 31, 1919	13	29,012.10
Losses and claims incurred during the year	131	219,592.06
Totals	144	\$ 248,604.16
Losses and claims settled during the year	139	233,234.16
Losses and claims unpaid December 31, 1920	5	\$ 14,370.00
Premium received		1,803,884.98

GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 22 per cent of the gross premiums)	\$1,783,962.59	
Insurance expenses incurred during the year	2,384,323.48	
Loss from loading		\$ 600,360.89
Interest earned during the year	\$1,634,413.82	
Investment expenses incurred during the year	95,173.46	
Net income from investments	\$1,539,240.36	
Interest required to maintain reserve, Wells formula	1,053,269.99	
Gain from interest	\$ 485,970.37	
Expected mortality on net amount at risk	\$2,039,501.00	
Actual mortality on net amount at risk	958,332.80	
Gain from mortality	\$ 1,081,168.20	
Expected disbursements to annuitants	361.04	
Net actual annuity claims incurred	2,918.81	
Loss from annuities		\$ 2,557.77
Total gain during the year from surrendered and lapsed policies ..	\$ 157,063.32	
Dividends paid stockholders		31,500.00
Decrease in surplus on dividend account		1,124,419.87
Increase in special funds and special reserve during the year		21,795.00
Net to profit account	621.95	

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Profit from assets not admitted	\$ 11,265.91	
Gain from all other sources (give items and amounts):		
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	44,934.92	
Total gains and losses in surplus during the year	\$ 1,781,024.67	\$ 1,780,633.53
Surplus December 31, 1919	\$1,193,897.81	
Surplus December 31, 1920	1,194,288.95	
Increase in surplus (enter to column to balance)		391.14
Totals	\$ 1,781,024.67	\$ 1,781,024.67

GUARANTY LIFE INSURANCE COMPANY.

Located at Lane Building, Davenport, Iowa.

Incorporated January 3, 1903.

Commenced Business February 1, 1903.

Aug. E. Steffen, President.

L. J. Dougherty, Secretary.

CAPITAL STOCK

Amount of capital paid up	\$ 100,000.00
Amount of ledger assets December 31, of previous year	1,051,975.35
Extended at	\$ 1,051,975.35

INCOME

First year's premium on original policies less reinsurance	\$ 158,345.61	
Surrender values applied to purchase paid-up insurance and annuities	14,845.94	
Total new premiums		\$ 173,190.95
Renewal premiums less reinsurance	\$ 338,214.99	
Dividends applied to pay renewal premiums	1,004.30	
Total renewal premiums		\$ 339,219.89
Extra premiums for total and permanent disability and accidental death benefits included in life policies		4,174.03
Total premium income		\$ 516,584.87
Interest on mortgage loans	\$ 53,376.81	
Interest on bonds	3,920.78	
Interest on premium notes, policy loans or liens	6,658.96	
Interest on deposits	1,749.97	
Total interest and rent		\$ 65,706.52
Total income		\$ 582,291.39
Total		\$ 1,634,266.74

DISBURSEMENTS

Death claims and additions	\$ 44,069.00	
Matured endowments and additions	5,084.00	
Total death claims and endowments		\$ 49,153.00
Premiums waived during year	42.74	
For additional accidental death benefits	4,500.00	
Annuities involving life contingencies	2.52	
Premium notes and liens voided by lapse, less \$59.82 restorations	3,542.24	
Surrender values paid in cash, or applied in liquidation of loans or notes	22,936.75	
Surrender values applied to purchase paid-up insurance and annuities	14,845.94	
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	2,402.30	
Dividends applied to pay renewal premiums	1,004.90	
Total paid policyholders		\$ 98,430.49
Expense of investigation and settlement of policy claims, including legal expenses	1,680.84	
Supplementary contracts not involving life contingencies	317.68	
Commissions to agent	148,327.11	
Agency supervision and traveling expenses of supervisors	4,468.00	
Branch office expenses	5,994.07	
Medical examiners' fees and inspection of risk	12,108.30	
Salaries and all other compensation of officers, directors, trustees, and home office employees	24,756.50	
Rent—including company's occupancy of its own buildings	2,007.73	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	11,239.44	
Furniture, fixtures and safes	1,857.95	
State taxes on premiums	2,542.02	
Insurance Department licenses and fees	1,301.60	
Federal taxes	3,525.00	
All other licenses, fees and taxes	4,561.36	
All other disbursements, total	1,990.35	
Agents' balances charged off	1,591.98	
Total disbursements		\$ 326,700.43
Balance		\$ 1,307,566.31

LEDGER ASSETS

Mortgage loans on real estate	\$ 1,018,800.00	
Loans on company's policies assigned as collateral	105,282.54	
Premium notes on policies in force	27,277.77	
Book value of bonds and stocks (Schedule D)	91,050.00	
Cash in office	6,469.61	
Deposits in trust companies and banks not on interest	9,714.57	
Deposits in trust companies and banks on interest	44,423.40	
Agents' balances	1,305.12	
American Security Co. \$2,143.68, War Savings Stamps \$1,099.62	3,243.30	
Total ledger assets		\$ 1,307,566.31

NON-LEDGER ASSETS

Interest due \$558.72, and accrued \$32,218.64, on mortgages	\$ 32,777.36	
Interest due and accrued \$775.93, on bonds	775.93	
Interest due and accrued \$524.17, on premium notes, loans or liens	524.17	
Total		\$ 34,077.46
Net uncollected and deferred premiums, new business	2,481.83	
Net uncollected and deferred premiums, renewals	32,371.58	
Gross assets		\$ 1,376,497.18

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances	\$ 4,695.05	
Premium notes or loans on policies and net premiums in excess of value of their policies	3,441.16	
Book value of ledger assets over market value, bonds \$933.10	933.10	
Total		\$ 9,569.31
Admitted assets		\$ 1,366,927.87

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the company on the following tables of mortality and rates of interest, viz:		
Actuaries table at 4 per cent on	\$ 212,470.00	
Same for reversionary additions	606.00	
American experience table at 3½ per cent on	1,021,582.00	
Other tables and rates, viz:		
Annuity American 3½ per cent	33.00	
Total	\$ 1,234,691.00	
Deduct net value of risks of this company re-insured	22,527.00	
Net reserve		\$ 1,212,164.00
Extra reserve for total and permanent disability benefits and for additional accidental death benefits included in life policies	1,675.00	
Present value amounts not yet due on supplementary contracts not involving life contingencies	1,023.03	
Death losses reported, no proofs received	7,000.00	
Total policy claims		\$ 7,000.00
Premiums paid in advance including surrender values so applied	1,083.85	
Unearned interest and rent in advance	2,868.50	
Commissions due agents on premium notes, when paid	651.00	
Salaries, rents, office expenses, bills and accounts due or accrued	1,625.00	

Medical examiners' and legal fees due or accrued	1,725.00
Estimated amount hereafter payable for federal, state and other taxes	5,463.50
Dividends or other profits due policyholders	93.47
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	1,250.00
Capital paid-up	100,000.00
Unassigned funds (surplus)	30,305.52
Total	\$ 1,366,927.51

PREMIUM NOTE ACCOUNT

On hand December 31, 1919	\$ 13,888.22
Received during the year on new policies	2,992.99
Received during the year on old policies	41,149.52
Restored by revival of policies	59.82
Total	\$ 58,090.55
Deductions during the year as follows:	
Voided by lapse	\$ 3,602.16
Redeemed by maker in cash	27,210.62
Total reduction of premium note account	\$ 30,812.78
Balance note assets at end of year 1920	\$ 27,277.77

EXHIBITS OF POLICIES—ORDINARY

Business Written Exclusively of Group Insurance	No.	Amount
Policies in force December 31, 1919	6,674	\$12,821,321.00
Policies issued, revived and increased during the year	2,221	5,764,715.00
Totals	8,895	\$18,586,046.00

Deduct policies which have ceased to be in force during the year:

	No.	Amount
By death	36	\$ 49,309.00
By maturity	5	5,000.00
By expiry	49	58,951.00
By surrender	69	175,912.00
By lapse	380	788,882.00
By decrease		26,500.00
Not taken	96	276,210.00
Totals	635	\$ 1,379,864.00

Total policies in force at end of year 1920	8,260	\$17,206,182.00
Reinsured	549	3,113,582.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

	No.	Amount
Policies in force December 31, 1919	5,931	\$10,990,873.00
Policies issued during the year	1,630	4,291,965.00
Totals	7,561	\$15,192,938.00
Deduct policies ceased to be in force	501	1,041,342.00
Policies in force December 31, 1920	7,060	\$14,151,596.00
Losses and claims unpaid December 31, 1919	3	\$ 26,404.50
Losses and claims incurred during the year	34	49,069.00
Totals	37	\$ 75,473.50
Losses and claims settled during the year	35	68,473.50
Losses and claims unpaid December 31, 1920	2	\$ 7,000.00
Premium received		423,393.00

GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 29.3 per cent on gross premiums)	\$150,166.31	
Insurance expenses incurred during the year	238,572.34	
Loss from loading		\$ 88,406.03

Interest earned during the year	72,655.95
Investment expenses incurred during the year	151.05
Net income from investments	\$ 72,504.90
Interest required to maintain reserve	38,631.77
Gain from interest	\$ 33,873.13
Expected mortality on net amount at risk	\$111,500.00
Actual mortality on net amount at risk	45,740.97
Gain from mortality	\$ 66,059.03
Total gain during the year from surrendered and lapsed policies	2,439.04
Decrease in surplus on dividend account	\$ 4,716.47
Increase in special funds and special reserve during the year	318.47

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Loss from assets not admitted		\$ 1,796.35
Loss double indemnity and total disability benefits		325.97
Balance unaccounted for	\$ 1,696.23	
Total gains and losses in surplus during the year	\$ 104,067.43	\$ 95,563.29
Surplus December 31, 1919	\$ 21,801.38	
Surplus December 31, 1920	30,305.52	
Increase in surplus (enter to column to balance)		8,504.14
Totals	\$ 104,067.43	\$ 104,067.43

HAWKEYE LIFE INSURANCE COMPANY.

Located at No. 603 Register and Tribune Building.

Incorporated March 6, 1920.

Commenced Business June 22, 1920.

J. H. Allen, President.

B. D. Van Meter, Secretary.

CAPITAL STOCK

Amount of capital paid up	\$ 100,350.00
Amount of ledger assets June 22, 1920	150,700.00
Extended at	\$ 150,700.00

INCOME

First year's premium on original policies less reinsurance	\$ 109,189.40
Total new premiums	\$ 108,189.40
Interest on mortgage loans	\$ 698.57
Interest on bonds	919.13
Interest on deposits	171.16
Total interest and rent	\$ 391.72
From all other sources, total	935.13
Total income	\$ 110,516.25
Total	\$ 261,216.25

DISBURSEMENTS

Commissions to agent.....	\$ 92,810.92
Medical examiners' fees and inspection of risk.....	3,184.00
Salaries.....	4,307.50
Rent—including company's occupancy of its own buildings.....	2,000.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	2,770.27
Furniture, fixtures and safes.....	2,311.44
Insurance Department licenses and fees.....	48.50
Federal taxes and revenue.....	4,121.18
All other disbursements, total.....	1,021.83
Total disbursements.....	108,866.76
Balance.....	\$ 152,349.55

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 52,800.00
Book value of bonds and stocks (Schedule D).....	51,043.50
Deposits in trust companies and banks not on interest.....	3,976.05
Deposits in trust companies and banks on interest.....	44,530.00
Total ledger assets.....	\$ 152,349.55

NON-LEDGER ASSETS

Interest due \$96.00, and accrued \$1,870.25, on mortgages.....	\$ 1,966.25
Interest due and accrued on bonds.....	794.06
Interest due and accrued on other assets.....	718.28
Total.....	\$ 3,388.59
Gross assets.....	\$ 155,738.14
Admitted assets.....	\$ 155,738.14

LIABILITIES

Net reserve.....	\$ 12,792.20
Salaries, rents, office expenses, bills and accounts due or accrued.....	250.00
Medical examiners' and legal fees due or accrued.....	50.00
Estimated amount hereafter payable for federal, state and other taxes.....	963.97
Capital paid-up.....	100,350.00
Unassigned funds (surplus).....	41,331.97
Total.....	\$ 155,738.14

EXHIBITS OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount
Policies in force December 31, 1920.....	537	\$ 2,685,000.00
Policies issued, revived and increased during the year.....	537	\$ 2,685,000.00
Total policies in force at end of year 1920.....	537	\$ 2,685,000.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

Policies issued during the year.....	No.	Amount.
	537	\$ 2,685,000.00
Totals.....	537	\$ 2,685,000.00
Policies in force December 31, 1920.....	537	\$ 2,685,000.00
Premium received.....		109,189.40

GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 76.6 per cent on the gross premiums).....	\$ 83,695.00	
Insurance expenses incurred during the year.....	110,130.67	
Loss from loading.....		\$ 26,525.67
Interest earned during the year.....	3,780.30	
Interest required to maintain reserve.....	191.88	
Gain from interest.....	\$ 3,588.43	
Expected mortality on net amount at risk.....	984.08	
Gain from mortality.....	\$ 12,984.08	

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Gain from all other sources (give items and amounts):		
Discount.....	\$ 935.13	
Total gains and losses in surplus during the year.....	\$ 17,507.64	\$ 26,525.67
Surplus June 32, 1920.....	\$ 50,350.00	
Surplus December 31, 1920.....	41,331.97	
Decrease in surplus (enter to column to balance).....	\$ 9,018.03	
Totals.....	\$ 26,525.67	\$ 26,525.67

IOWA LIFE INSURANCE COMPANY.

Located at Leavitt and Johnson Building, Waterloo, Iowa.

Incorporated February 18, 1908. Commenced Business February 18, 1908.

F. A. Ferguson, President. E. A. Resor, Secretary.

CAPITAL STOCK

Amount of capital paid up.....	\$ 100,000.00
Amount of ledger assets December 31, of previous year.....	442,808.88
Extended at.....	\$ 442,808.88

INCOME

First year's premium on original policies less reinsurance.....	\$ 28,919.47
Dividends applied to purchase paid-up additions and annuities.....	53.42
Total new premiums.....	\$ 28,972.89
Renewal premiums less reinsurance.....	\$ 97,119.03
Dividends applied to pay renewal premiums.....	355.37
Total renewal premiums.....	\$ 97,474.40
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	697.55
Total premium income.....	\$ 127,144.84

Interest on mortgage loans.....	\$ 14,644.91
Interest on bonds.....	2,646.86
Interest on premium notes, policy loans or liens.....	4,231.44
Interest on deposits.....	1,110.39
Total interest and rent.....	\$ 22,633.60
From all other sources, total.....	5,813.77
Total income.....	\$ 155,592.21
Total.....	\$ 598,401.69
DISBURSEMENTS	
Death claims and additions.....	\$ 18,000.00
Total death claims and endowments.....	\$ 18,000.00
For total and permanent disability:	
Payments made to policyholders.....	266.67
Premium notes and liens voided by lapse, less \$99.99 restorations.....	234.09
Surrender values paid in cash, or applied in liquidation of loans or notes.....	3,466.75
Dividends applied to pay renewal premiums.....	355.37
Dividends applied to purchase paid-up additions and annuities.....	53.42
Total paid policyholders.....	\$ 22,376.30
Commissions to agent.....	18,264.96
Commuted renewal commissions.....	1,245.39
Compensation of managers and agents not paid by commission on new business.....	997.53
Agency supervision and traveling expenses for supervisors.....	3,515.97
Branch office expenses.....	1,188.39
Medical examiners' fees and inspection of risk.....	3,789.83
Salaries and all other compensation of officers, directors, trustees, and home office employees.....	19,352.43
Rent—including company's occupancy of its own buildings.....	2,320.66
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	6,492.75
Legal expense.....	229.60
Furniture, fixtures and safes.....	955.09
State taxes on premiums.....	265.63
Insurance Department licenses and fees.....	160.72
Federal taxes.....	1,317.55
All other disbursements, total.....	542.85
Agents' balances charged off.....	2,552.84
	164.93
Total disbursements.....	\$ 85,730.45
Balance.....	\$ 512,670.64

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 295,300.00
Loans on company's policies assigned as collateral.....	79,853.00
Premium notes on policies in force.....	3,223.29
Book value of bonds and stocks (Schedule D).....	\$2,944.82
Cash in office.....	2,160.89
Deposits in trust companies and banks not on interest.....	22,889.72
Deposits in trust companies and banks on interest.....	25,515.00
Total ledger assets.....	\$ 512,670.64

NON-LEDGER ASSETS

Interest due \$95.00, and accrued \$7,849.01, on mortgages.....	\$ 7,944.01
Interest due and accrued \$2,550.84, on bonds.....	2,550.84
Interest due and accrued \$204.31, on premium notes, loans or liens.....	204.31
Interest due and accrued on other assets.....	212.95
Total.....	\$ 10,912.11

Net uncollected and deferred premiums, new business.....	2,916.67
Net uncollected and deferred premiums, renewals.....	7,653.29
All other assets, total.....	96.11
Gross assets.....	\$ 534,248.82

DEDUCT ASSETS NOT ADMITTED

Commuted commissions.....	\$ 1,783.92
Loans on personal security.....	2,879.88
Total.....	\$ 4,663.80
Admitted assets.....	\$ 529,585.02

LIABILITIES

American experience table at 3½ per cent on all policies.....	\$ 420,449.00
Same for reversionary additions, guaranteed credits.....	45.00
Total.....	\$ 420,494.00
Deduct net value of risks of this company re-insured.....	2,496.00
Net reserve.....	\$ 417,998.00
Extra reserve for total and permanent disability benefits \$1,163.80, and for additional accidental death benefits \$120.37, included in life policies.....	1,224.17
Present value of amounts incurred but not yet due for total and permanent disability benefits.....	3,424.13
Premiums paid in advance including surrender values so applied.....	271.27
Unearned interest and rent in advance.....	1,817.67
Commissions to agents due or accrued.....	96.24
Salaries, rents, office expenses, bills and accounts due or accrued.....	162.81
Medical examiners' and legal fees due or accrued.....	125.50
Estimated amount hereafter payable for federal, state and other taxes.....	500.00
All other liabilities, total.....	431.71
Capital paid-up.....	100,000.00
Unassigned funds (surplus).....	3,593.52
Total.....	\$ 529,585.02

PREMIUM NOTE ACCOUNT

On hand December 31, 1919.....	\$ 1,911.34
Received during the year on new policies.....	868.54
Received during the year on old policies.....	4,226.98
Restored by revival of policies.....	99.99
Total.....	\$ 7,106.85
Deductions during the year as follows:	
Voided by lapse.....	\$ 334.08
Redeemed by maker in cash.....	4,549.48
Total reduction of premium note account.....	\$ 4,883.56
Balance note assets at end of year 1920.....	\$ 2,223.29

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance.....	No. 2,338	Amount \$ 4,141,702.00
Policies in force December 31, 1919.....	670	1,578,075.00
Policies issued, revived and increased during the year.....		
Totals.....	3,008	\$ 5,719,777.00

Deduct policies which have ceased to be in force during the year:

	No.	Amount
By death.....	9	\$ 25,000.00
By disability.....	1	5,000.00
By expiry.....	2	4,000.00
By surrender.....	25	30,500.00

By lapse	201	500,222.00
By decrease	17	75,862.00
Not taken	95	220,672.00
Totals	350	\$ 871,259.00
Total policies in force at end of year 1920	2,658	\$ 4,848,582.00
Reinsured	129	294,500.00

GAIN AND LOSS EXHIBIT INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 27.9 per cent on the gross premiums)	\$ 28,017.25	
Insurance expenses incurred during the year	67,402.58	
Loss from loading		\$ 39,385.32
Interest earned during the year	\$ 24,495.06	
Investment expenses incurred during the year	35.95	
Net income from investments	\$ 24,459.11	
Interest required to maintain reserve	13,856.58	
Gain from interest	\$ 10,602.53	
Expected mortality on net amount at risk	42,455.82	
Actual mortality on net amount at risk	15,566.39	
Gain from mortality	\$ 26,889.43	
Total gain during the year from sur- rendered and lapsed policies	86,566.00	
Decrease in surplus on dividend ac- count		408.79
Decrease in special funds, and spe- cial reserve during the year	271.61	
Net to loss account		159.02

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Loss from assets not admitted		\$ 1,062.31
Gain from all other sources	5,000.00	
Total gains and losses in surplus during the year	\$ 43,632.23	\$ 43,756.01
Surplus December 31, 1919	\$ 3,717.30	
Surplus December 31, 1920	3,593.52	
Decrease in surplus (enter to column to balance)	\$ 123.78	
Totals	\$ 43,756.01	\$ 43,756.01

LIBERTY LIFE INSURANCE COMPANY.

Located at Fourth and Locust Streets, Des Moines, Iowa.

Incorporated February 3, 1899.

Commenced Business March 15, 1899.

W. L. Harding, President.

J. F. Taake, Secretary.

CAPITAL STOCK

Amount of capital paid up	\$ 101,000.00
Amount of ledger assets December 31, of previous year	213,532.07
Extended at	\$ 213,532.07

INCOME

First year's premium on original policies less reinsurance	\$ 7,961.48
Total new premiums	\$ 7,961.48
Renewal premiums less reinsurance	\$ 50,787.96
Total renewal premiums	\$ 50,787.96
Extra premiums for total and permanent dis- ability and accidental death benefits included in life policies	253.88
Total premium income	\$ 59,003.32
Interest on mortgage loans	\$ 8,534.21
Interest on bonds	488.75
Interest on deposits	354.84
Total interest and rent	\$ 9,377.80
From all other sources (supplies), total	33.30
Total income	\$ 68,414.42
Total	\$ 281,946.49

DISBURSEMENTS

Death claims and additions	\$ 40,420.00
Total death claims and endowments	\$ 40,420.00
For total and permanent disability:	
Payments made to policyholders	1,000.00
Premium notes and liens voided by lapse, less restorations	318.84
Total paid policyholders	\$ 41,738.84
Commissions to agent	3,019.99
Compensation of managers and agents not paid by commission on new business	1,600.00
Agency supervision and traveling expenses of supervisors	2,701.80
Branch office expenses	86.31
Medical examiners' fees and inspection of risk, salaries and all other compensation of officers, directors, trustees, and home office employees	17,296.56
Rent—including company's occupancy of its own buildings	1,441.94
Advertising, printing, stationery, postage, tele- graph, telephone, express and exchange	5,642.72
Furniture, fixtures and safes	1,022.07
Insurance Department licenses and fees	287.00
Federal taxes	301.16
All other disbursements, total	109.36
Total disbursements	\$ 75,484.25
Balance	\$ 206,462.24

LEDGER ASSETS

Mortgage loans on real estate	\$ 188,662.50
Loans secured by collaterals (Schedule C)	13,000.00
Deposits in trust companies and banks not on interest	4,799.74
Total ledger assets	\$ 206,462.24

NON-LEDGER ASSETS

Interest due \$450.00, and accrued \$6,911.60, on mortgages	\$ 7,361.60
Interest due \$170.00, and accrued \$115.05, on bonds	285.05
Interest due and accrued on bank balances	26.01
Total	\$ 7,672.66

Net uncollected and deferred premiums, new business
 Net uncollected and deferred premiums, renewals

Gross assets

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1921, as computed by the company on the following tables of mortality and rates of interest, viz:
 American experience table at 3½ per cent on

Total	\$ 24,817.07
Net reserve	\$ 24,817.07
Extra reserve for total and permanent disability benefits \$42.45, and for additional accidental death benefits \$22.42, included in life policies.	135.57
Death losses reported, no proofs received	\$ 3,540.00
Total policy claims	\$ 3,540.00
Premiums paid in advance including surrender values so applied	2,751.25
Estimated amount hereafter payable for federal, state and other taxes	2,100.00
Capital paid-up	101,000.00
Unassigned funds (surplus)	81,332.99
Total	\$ 215,678.08

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount
Policies in force December 31, 1919	1,582	\$ 1,808,550.00
Policies issued, revived and increased during the year	66	149,155.00
Totals	1,648	\$ 1,957,745.00

Deduct policies which have ceased to be in force during the year:

	No.	Amount
By death	35	\$ 36,920.00
By disability, payments reducing face	10	1,000.00
By surrender	10	14,460.00
By lapse	109	97,170.00
Totals	154	\$ 149,550.00
Total policies in force at end of year 1920	149	\$ 1,808,195.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

	No.	Amount
Policies in force December 31, 1919	1,582	\$ 1,808,550.00
Policies issued or increased during the year	66	149,155.00
Totals	1,648	\$ 1,957,745.00
Deduct policies ceased to be in force	154	149,550.00
Policies in force December 31, 1920	1,494	\$ 1,808,195.00
Losses and claims incurred during the year	43	\$ 44,960.00
Losses and claims settled during the year	41	41,420.00
Losses and claims unpaid December 31, 1920	2	\$ 3,540.00
Premium received		\$ 59,002.32

GAIN AND LOSS EXHIBIT

INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 22.4 per cent on gross premiums)	\$ 13,302.76	
Insurance expenses incurred during the year	36,709.28	
Loss from loading		\$ 23,406.52

Interest earned during the year	\$ 11,840.29
Net income from investments	\$ 11,840.29
Interest required to maintain reserve	1,675.57
Gain from interest	\$ 10,164.72
Expected mortality on net amount at risk	\$ 47,227.87
Actual mortality on net amount at risk	44,960.00
Gain from mortality	\$ 2,267.87
Total gain during the year from surrendered and lapsed policies	1,046.03

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Gain from all other sources	\$ 135.87	
Total gains and losses in surplus during the year	\$ 13,614.49	\$ 23,406.52
Surplus December 31, 1919	\$ 91,125.92	
Surplus December 31, 1920	81,333.89	
Decrease in surplus (enter to column to balance)	\$ 9,792.03	
Totals	\$ 23,406.52	\$ 23,406.52

MERCHANTS LIFE INSURANCE COMPANY.

Located at Register and Tribune Building, Des Moines, Iowa.

Incorporated April 4, 1894.

Commenced Business June 14, 1894.

William A. Watts, President.

Frank H. Davis, Secretary.

CAPITAL STOCK

Amount of capital paid up	\$ 400,000.00
Amount of ledger assets December 31, of previous year	3,442,102.89
Extended at	\$ 3,442,102.89

INCOME

First year's premium on original policies less reinsurance	\$ 801,418.36
Surrender values to pay first year's premium	111.54
Total new premiums	\$ 801,529.90
Renewal premiums less reinsurance	\$ 1,291,401.53
Surrender values applied to pay renewal premiums	263.00
Total renewal premiums	\$ 1,291,664.53
Total premium income	\$ 2,093,194.43
Consideration for supplementary contracts not involving life contingencies	4,325.00
Interest on mortgage loans	\$ 165,542.48
Interest on bonds	16,729.77
Interest on premium notes, policy loans or liens	9,618.55
Interest on deposits	14,336.47
Interest on other debts due the company	888.26
Total interest and rent	\$ 207,115.53

Stockholders' contribution	100,000.00
From all other sources, total	3,842.79
Total income	\$ 2,498,481.75
Total	\$ 5,850,584.64

DISBURSEMENTS

Death claims and additions	\$ 615,250.78
Matured endowments and additions	4,519.00
Total death claims and endowments	\$ 619,869.78
For total and permanent disability:	
Payments made to policyholders	928.89
For additional accidental death benefits	5,000.00
Premium notes and liens voided by lapse, loss	
\$556.41 restorations	3,835.71
Surrender values paid in cash, or applied in	
liquidation of loans or notes	29,359.75
Surrender values applied to pay new and re-	
newal premiums	374.54
Total paid policyholders	\$ 650,369.54

Expense of investigation and settlement of	
policy claims, including legal expenses	342.85
Supplementary contracts not involving life con-	
tingencies	700.00
Collection of renewal premiums	8,162.12
Commissions to agent	702,702.34
Commuted renewal commissions	3,606.25
Compensation of managers and agents not paid	
by commission on new business	1,857.59
Agency supervision and traveling expenses of	
supervisors	9,225.33
Branch office expenses	1,981.50
Medical examiners' fees and inspection of risk,	
salaries and all other compensation of officers,	72,923.05
directors, trustees' and home office employees,	
rent—including company's occupancy of its	125,574.45
own buildings	
Advertising, printing, stationery, postage, tele-	12,092.45
graph, telephone, express and exchange	
Legal expense	50,745.54
Furniture, fixtures, safes and printing plant	2,009.49
Investment expense	12,232.06
State taxes on premiums	7,726.25
Insurance Department licenses and fees	30,564.70
Federal taxes	5,079.76
All other disbursements, total	474.00
Agents' balances charged off	47,563.82
Loss on maturity of ledger assets	2,417.29
	293.75

Total disbursements	\$ 1,749,646.64
Balance	\$ 4,100,938.00

LEDGER ASSETS

Book value of real estate	\$ 1,500.00
Mortgage loans on real estate	3,063,156.35
Loans on company's policies assigned as col-	
lateral	188,214.34
Premium notes on policies in force	11,402.97
Book value of bonds and stocks (Schedule D)	333,236.87
Cash in office	38,324.83
Deposits in trust companies and banks on	
interest	426,662.53
Bills receivable	4,657.52
Agents' balances	32,588.59
War savings stamps	\$94.00
Total ledger assets	\$ 4,100,938.00

NON-LEDGER ASSETS

Interest due \$1,121.70, and accrued \$78,775.17,	
on mortgages	79,896.87
Interest due and accrued \$2,995.68, on bonds	2,995.68
Interest due and accrued on other assets	3,860.65
Total	\$ 86,753.20

Due from companies for losses or claims on	
policies reinsured	845.72
Net uncollected and deferred premiums, new	
business	66.33
Net uncollected and deferred premiums, re-	
newals	166,944.43
All other assets	43,611.66
Gross assets	\$ 4,399,159.34

DEDUCT ASSETS NOT ADMITTED

Furniture, fixtures and safes	\$ 43,611.66
Agents' debit balances	36,254.03
Bills receivable	4,657.52
Premium notes or loans on policies and net	
premiums in excess of value of their policies	7,691.65
Book value of real estate over market value	885.00
Total	\$ 93,099.86
Admitted assets	\$ 4,306,059.48

LIABILITIES

Net present value of outstanding policies in	
force on the 31st day of December, 1920, as	
computed by the company on the following	
tables of mortality and rates of interest, viz:	
Actuaries table at 4 per cent on \$237,980.00	
assessment	\$ 265,376.00
American experience table at 4 per cent on	
\$342,642.50	14,481.00
American experience table at 3½ per cent on	
\$61,404,044.63	2,742,517.00
Same for reversionary additions	15,498.00
Total	\$ 3,037,872.00
Deduct net value of risks of this company	
reinsured	11,703.00
Net reserve	\$ 3,026,169.00
Extra reserve for total and permanent dis-	
ability benefits \$14,998.05, and for additional	
accidental death benefits \$11,958.79, included	
in life policies	26,956.84
Present value amounts not yet due on supple-	
mentary contracts not involving life contin-	
gencies	8,818.00
Present value of amounts incurred but not yet	
due for total and permanent disability benefits	
Death losses in process of adjustment	2,612.00
Death losses reported, no proofs received	3,000.00
	41,723.91
Total policy claims	\$ 44,723.91
Premiums paid in advance including surrender	
values so applied	27,506.85
Unearned interest and rent in advance	3,417.11
Commissions to agents due or accrued	1,146.95
Salaries, rents, office expenses, bills and ac-	
counts due or accrued	4,917.28
Medical examiners' and legal fees due or accrued	
Estimated amount hereafter payable for fed-	
eral, state and other taxes	5,868.00
All other liabilities, total	36,155.41
Capital paid-up	631,085.61
Unassigned funds (surplus)	400,000.00
	86,682.52
Total	\$ 4,306,059.48

PREMIUM NOTE ACCOUNT

On hand December 31, 1919	\$ 4,405.85
Received during the year on old policies	29,968.02
Restored by revival of policies	856.41
Total	\$ 34,320.28

Deductions during the year as follows:

Volded by lapse.....	\$ 4,692.12
Redeemed by maker in cash.....	18,235.19
Total reduction of premium note account.....	\$ 22,927.31
Balance note assets at end of year 1920.....	\$ 11,462.97

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount
Policies in force December 31, 1919.....	34,194	\$66,169,320.81
Policies issued, revived and increased during year.....	12,057	27,891,163.00
Totals	46,251	\$94,060,483.81

Deduct policies which have ceased to be in force during the year:

	No.	Amount
By death	332	\$ 629,392.53
By exchange and conversion.....	56	163,213.00
By maturity	3	4,610.00
By cancellation	16	40,443.00
By disability	3	4,206.00
By expiry	378	1,556,172.00
By surrender	117	191,963.20
By lapse	2,895	5,788,604.00
By decrease		419,735.47
Totals	3,800	\$ 8,798,339.20

Total policies in force at end of year 1920.....	42,451	\$85,262,044.61
Reinsured	279	1,660,932.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

	No.	Amount
Policies in force December 31, 1919.....	8,473	\$18,260,838.00
Policies issued during the year.....	714	2,882,317.00
Totals	9,187	\$21,143,155.00
Deduct policies ceased to be in force.....	556	2,172,659.00
Policies in force December 31, 1920.....	8,631	\$18,970,496.00
Losses and claims unpaid December 31, 1919.....	6	12,000.00
Losses and claims incurred during the year.....	89	184,000.00
Totals	95	\$ 196,000.00
Losses and claims settled during the year.....	89	184,200.00
Losses and claims unpaid December 31, 1920.....	6	\$ 12,000.00
Premium received		293,081.55

GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year.....	\$ 656,292.00	
Insurance expenses incurred during the year.....	1,090,686.59	
Loss from loading.....		\$ 434,394.59
Interest earned during the year.....	\$ 214,934.46	
Investment expenses incurred during the year.....	7,726.25	
Net income from investments.....	207,208.21	
Interest required to maintain reserve	143,583.16	
Gain from interest.....	\$ 63,625.05	
Expected mortality on net amount at risk.....	\$1,026,343.00	
Actual mortality on net amount at risk	607,085.53	
Gain from mortality.....	\$ 419,257.47	
Total gain during the year from surrendered and lapsed policies..	10,361.71	

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Total losses from stocks and bonds.....		\$ 885.00
Loss from assets not admitted.....		16,509.04
Loss from all other sources.....	\$ 38,977.52	
Gain from all other sources.....	100,000.00	
Stockholders' contribution		
Excess of net one year term rate over amount from benefit fund.....		174,164.89
Balance unaccounted for.....	770.63	
Total gains and losses in surplus during the year	\$ 632,991.78	\$ 625,953.52
Surplus December 31, 1919.....	\$ 79,644.26	
Surplus December 31, 1920.....	86,682.52	
Increase in surplus (enter to column to balance)		\$ 7,038.26
Totals	\$ 632,991.78	\$ 632,991.78

NATIONAL AMERICAN LIFE INSURANCE COMPANY.

Located at Odd Fellows Building, 207 Valley Street, Burlington, Iowa.
Incorporated March 5, 1887. Commenced Business July 1, 1887.
Louis H. Koch, President. Chas. Blanke, Secretary.

CAPITAL STOCK

Amount of ledger assets December 31, of previous year	\$ 451,300.15
Increase of capital during year.....	100,900.00
Extended at	\$ 552,200.15

INCOME

First year's premium on original policies less reinsurance	\$ 78,821.38
Dividends applied to purchase paid-up additions and annuities	11.44
Total premiums	\$ 78,832.82
Renewal premiums less reinsurance.....	\$ 162,134.69
Dividends applied to pay renewal premiums....	2,856.23
Total renewal premiums.....	\$ 164,990.92
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	625.57
Total premium income.....	\$ 244,449.31
Dividends left with the company to accumulate at interest	1,080.21
Interest on mortgage loans.....	\$ 14,766.45
Interest on bonds.....	2,374.98
Interest on premium notes, policy loans or liens	5,703.01
Interest on deposits.....	281.34
Total interest and rent.....	\$ 23,125.78
From all other sources, total.....	101,699.49
Total income	\$ 370,582.29
Total	\$ 922,782.44

DISBURSEMENTS

Death claims and additions.....	\$ 28,000.00
Total death claims and endowments.....	\$ 28,000.00

Premium notes and liens voided by lapse, less restorations 6,792.91
 Surrender values paid in cash, or applied in liquidation of loans or notes 14,116.37
 Dividends paid policyholders in cash, or applied in liquidation of loans or notes 930.11
 Dividends applied to pay renewal premiums 2,854.23
 Dividends applied to purchase paid-up additions and annuities 11.44
 Dividends left with the company to accumulate at interest 1,080.21

Total paid policyholders \$ 53,792.27
 Expense of investigation and settlement of policy claims, including legal expenses 148.00
 Dividends with interest, held on deposit surrendered during the year 127.99
 Commissions to agent 89,510.49
 Agency supervision and traveling expenses of supervisors 6,532.84
 Branch office expenses 129.00
 Medical examiners' fees and inspection of risk 5,514.82
 Salaries and all other compensation of officers, directors, trustees, and home office employees, rent—including company's occupancy of its own buildings 21,276.10
 Advertising, printing, stationery, postage, telegraph, telephone, express and exchange 840.00
 Legal expense 8,071.46
 Furniture, fixtures and safes 2,762.44
 State taxes on premiums 281.02
 Insurance Department licenses and fees 245.02
 Federal taxes 384.53
 All other disbursements, total 1,541.35
 Loss on maturity of ledger assets 1,237.19
 Total disbursements \$ 195,583.77

Balance \$ 727,198.67

LEDGER ASSETS

Mortgage loans on real estate \$ 399,850.00
 Loans on company's policies assigned as collateral 141,151.53
 Premium notes on policies in force 10,154.04
 Book value of bonds and stocks (Schedule D) 29,571.98
 Cash in office 700.00
 Deposits in trust companies and banks on interest 73,720.15
 Bills receivable 68,400.00
 Agents' balances 3,650.97

Total ledger assets \$ 727,198.67

NON-LEDGER ASSETS

Interest due and accrued on mortgages \$ 8,827.13
 Interest due and accrued on bonds 284.39
 Interest due \$784.70, and accrued \$2,373.99, on premium notes, loans or liens 3,158.69
 Interest due and accrued on other assets 9.66
 Interest accrued on drainage bonds 75.00

Total \$ 12,354.87

Net uncollected and deferred premiums, new business 3,064.04
 Net uncollected and deferred premiums, renewals 19,709.74

Gross assets \$ 762,327.32

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances \$ 3,650.97
 Bills receivable 68,400.00
 Premium notes or loans on policies and net premiums in excess of value of their policies 3,014.17
 Book value of ledger assets over market value 2,369.78

Total \$ 77,434.92

Admitted assets \$ 684,892.40

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the company on the following tables of mortality and rates of interest, viz.:
 American experience table at 3½ per cent on \$ 536,725.40
 Same for reversionary additions 7,002.34
 On return premiums 200.00

Total \$ 543,927.74
 Deduct net value of risks of this company re-insured 3,706.72

Net reserve \$ 540,221.02

Extra reserve for total and permanent disability benefits \$656.00, and for additional accidental death benefits \$418.00, included in life policies \$ 1,074.00
 Present value amounts not yet due on supplementary contracts not involving life contingencies 1,074.00
 Death losses in process of adjustment 4,000.00

Total policy claims \$ 4,000.00

Dividends left with the company to accumulate at interest 1,290.52
 Coupons left to accumulate with interest 298.42
 Premiums paid in advance including surrender values so applied 807.06
 Unearned interest and rent in advance 542.75
 Commissions due agents on premium notes, when paid 948.16
 Salaries, rents, office expenses, bills and accounts due or accrued 637.37
 Medical examiners' and legal fees due or accrued 307.50
 Estimated amount hereafter payable for federal, state and other taxes 500.00
 Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including July 31, 1920 4,500.00
 Partial payment on capital stock 100,900.00
 Capital paid-up 28,815.60
 Unassigned funds (surplus) \$ 684,892.40

Total \$ 684,892.40

PREMIUM NOTE ACCOUNT

In hand December 31, 1919 \$ 10,444.21
 Received during the year on new policies 16,718.23
 Received during the year on old policies 16,718.23
 Restored by revival of policies 822.17

Total \$ 27,984.61

Deductions during the year as follows:
 Voided by lapse \$ 6,795.91
 Redeemed by maker in cash 11,034.66

Total reduction of premium note account \$ 17,830.57

Balance note assets at end of year 1920 \$ 10,154.04

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount
Policies in force December 31, 1919	3,768	\$ 7,326,497.00
Policies issued, revived and increased during the year	779	2,079,030.00
Totals	4,547	\$ 9,405,527.00

Deduct policies which have ceased to be in force during the year:

	No.	Amount
By death	22	\$ 28,000.00
By surrender	46	82,193.00
By lapse	570	1,848,923.00
Totals	638	\$ 1,959,116.00

Total policies in force at end of year 1920 3,909 \$ 7,446,411.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

	No.	Amount.
Policies in force December 31, 1919.....	3,629	\$ 7,318,734.00
Policies issued during the year.....	779	2,079,039.00
Totals.....	4,418	\$ 9,397,773.00
Deduct policies ceased to be in force.....	638	\$ 1,959,114.00
Policies in force December 31, 1920.....	3,780	\$ 7,338,659.00
Losses and claims incurred during the year.....	23	29,000.00
Losses and claims settled during the year.....	22	28,000.00
Losses and claims unpaid December 31, 1920.....	1	\$ 1,000.00
Premium received.....		241,591.64

GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 30.6 per cent on the gross premiums).....		\$ 74,714.89
Insurance expenses incurred during the year.....	140,606.37	
Loss from loading.....		\$ 65,891.46
Interest earned during the year.....	\$ 25,249.97	
Investment expenses incurred during the year.....	76.95	
Net income from investments.....	\$ 25,173.02	
Interest required to maintain reserve.....	17,730.73	
Gain from interest.....	\$ 7,442.29	
Expected mortality on net amount at risk.....		\$ 82,906.44
Actual mortality on net amount at risk.....		26,151.07
Gain from mortality.....	\$ 56,755.37	
Total gain during the year from surrendered and lapsed policies.....	12,990.37	
Decrease in surplus on dividend account.....		\$ 9,965.40

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Total gains from stocks and bonds.....	\$ 227.50	
Total losses from stocks and bonds.....		\$ 5,568.59
Trust fund.....	31.98	
Loss from assets not admitted.....		74,155.72
Gain from all other sources (give items and amounts):.....	1,611.19	
Contributed to surplus.....	100,900.00	
Equation fund.....	749.49	
Balance unaccounted for.....	236.39	
Total gains and losses in surplus during the year.....	\$ 180,944.58	\$ 155,580.99
Surplus December 31, 1919.....	\$ 3,452.61	
Surplus December 31, 1920.....	28,815.60	
Increase in surplus (enter to column to balance).....		\$ 25,362.99
Totals.....	\$ 180,944.58	\$ 180,944.58

NATIONAL FIDELITY LIFE INSURANCE COMPANY.

Located at Trimble Block, Sioux City, Iowa.

Incorporated September 21, 1914. Commenced Business January 18, 1916.

Ralph H. Rice, President.

Carl T. Prime, Secretary.

CAPITAL STOCK

Amount of capital paid up.....	\$ 100,000.00
Amount of ledger assets December 31, of previous year.....	715,854.34
Extended at.....	\$ 715,854.34

INCOME

First year's premium on original policies less reinsurance.....	\$ 167,011.63
Surrender values applied to purchase paid-up insurance and annuities.....	600.00
Total new premiums.....	\$ 167,611.63
Renewal premiums less reinsurance.....	\$ 299,035.54
Total renewal premiums.....	\$ 299,035.54
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	17,171.13
Total premium income.....	\$ 483,818.30
Coupons left with the company to accumulate at interest.....	37,302.11
Interest on mortgage loans.....	\$ 35,256.40
Interest on bonds.....	2,113.97
Interest on premium notes, policy loans or liens.....	2,428.40
Interest on deposits.....	1,580.78
Total interest and rent.....	\$ 41,379.55
From all other sources, total.....	3,124.25
Profit on sale or maturity of ledger assets.....	2,156.55
Increase in book value of ledger assets.....	57.38
Total income.....	\$ 567,838.14
Total.....	\$ 1,283,692.48

DISBURSEMENTS

Death claims and additions.....	\$ 46,400.81
Total death claims and endowments.....	\$ 46,400.81
For total and permanent disability:	
Premiums waived during year.....	\$ 188.21
Payments made to policyholders.....	500.00
Total.....	\$ 688.21
For additional accidental death benefits.....	1,250.00
Premium notes and liens voided by lapse.....	889.70
Surrender values paid in cash, or applied in liquidation of loans or notes.....	8,460.44
Surrender values applied to purchase paid-up insurance and annuities.....	600.00
Coupons left with the company to accumulate at interest.....	37,302.11
Total paid policyholders.....	\$ 58,289.16
Expense of investigation and settlement of policy claims, including legal expenses.....	1,734.40
Coupons with interest, held on deposit surrendered during the year.....	4,881.20
Compensation of managers and agents not paid by commission on new business.....	125,086.74
Automobile \$516.92, agency expense \$4,762.50.....	5,269.42

Agency supervision and traveling expenses of supervisors	10,784.32
Branch office expenses	2,987.81
Medical examiners' fees and inspection of risk	12,581.16
Salaries and all other compensation of officers, directors, trustees, and home office employees	35,677.36
Rent \$3,784.17, light and power \$157.19	3,941.27
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	19,727.47
Legal expense	125.00
Furniture, fixtures and safes	4,117.72
County taxes	1,054.15
State taxes on premiums	2,484.29
Insurance Department licenses and fees	2,588.09
Federal taxes	4,845.14
All other disbursements, total	11,388.16
Agents' balances charged off	6,526.02
Accrued salaries (1920)	748.82

Total disbursements \$ 352,150.46

Balance \$ 931,542.03

LEDGER ASSETS

Book value of real estate	\$ 68,471.89
Mortgage loans on real estate	681,470.59
Loans secured by collaterals (Schedule C)	500.00
Loans on company's policies assigned as collateral	31,447.25
Premium notes on policies in force	19,708.88
Book value of bonds and stocks (Schedule D)	35,281.72
Cash in office	200.00
Deposits in trust companies and banks not on interest	21,546.37
Deposits in trust companies and banks on interest	35,895.22
Agents' balances	36,079.40
War Savings Stamps (present market value)	940.80

Total ledger assets \$ 931,542.03

NON-LEDGER ASSETS

Interest due \$445.00, and accrued \$15,542.57, on mortgages	\$ 16,087.57
Interest due and accrued \$3,110.00, on bonds	3,110.00
Interest due and accrued \$23.50, on collateral loans	33.50
Interest due and accrued on premium notes, loans or liens \$437.73, (extended premiums) \$119.28	617.01
Interest due and accrued on bank deposits	524.88

Total \$ 20,372.96

Net uncollected and deferred premiums, renewals 29,351.43

Gross assets \$ 981,266.43

DEDUCT ASSETS NOT ADMITTED

Stock owned	\$ 1,000.00
Loans on company's stock	500.00
Agents' debit balances	36,368.24
Premium notes or loans on policies and net premiums in excess of value of their policies	1,435.86
Excess loans over 50% of appraised value of real estate	8,991.59

Total \$ 48,295.69

Admitted assets \$ 932,970.74

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the company on the following tables of mortality and rates of interest, viz: American experience table at 3½ per cent on all policies \$ 624,053.00

Total \$ 624,053.00

Deduct net value of risks of this company re-insured	9,805.00
Net reserve	\$ 614,248.00
Extra reserve for total and permanent disability benefits, and for additional accidental death benefits reinsured included in life policies	10,117.55
Present value of amounts incurred but not yet due for total and permanent disability benefits	1,970.64
Death losses and other policy claims resisted	\$ 4,770.95
Total policy claims	\$ 4,770.95
Coupons left with the company to accumulate at interest	104,801.83
Premiums paid in advance including surrender values so applied	866.36
Unearned interest and rent in advance, policy loans	946.93
Commissions due agents on premium notes and extension premiums, when paid	385.49
Cost of collection on uncollected and deferred premiums in excess of loading	393.72
Salaries, rents, office expenses, bills and accounts due or accrued	1,694.91
Medical examiners' and inspection fees due or accrued	365.50
Estimated amount hereafter payable for federal, state and other taxes	7,374.08
All other liabilities, total	2,156.21
Capital paid-up	100,000.00
Unassigned funds (surplus)	82,878.57
Total	\$ 932,970.74

PREMIUM NOTE ACCOUNT

On hand December 31, 1920	\$ 11,735.90
Received during the year on new policies	29,266.07
Total	\$ 41,001.97
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 334.10
Used in purchase of surrender policies	3,084.26
Voided by lapse	889.70
Used in payment of dividends to policyholders	332.49
Redeemed by maker in cash	16,652.54
Total reduction of premium note account	\$ 21,293.09
Balance note assets at end of year 1920	\$ 19,708.88

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount
Policies in force December 31, 1919	4,414	\$11,084,319.00
Policies issued, revived and increased during the year	1,893	5,335,848.00
Totals	6,307	\$16,420,167.00

Deduct policies which have ceased to be in force during the year:

	No.	Amount.
By death	26	\$ 79,450.00
By expiry	1	3,000.00
By surrender	60	144,350.00
By lapse	430	1,137,615.00
By decrease		48,336.00
Totals	517	\$ 1,412,751.00
Total policies in force at end of year 1920	5,790	\$15,007,416.00
Reinsured		1,462,420.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

	No.	Amount
Policies in force December 31, 1919.....	3,727	\$ 9,460,640.00
Policies issued during the year.....	1,150	3,379,621.60
Totals.....	4,877	\$12,840,261.60
Deduct policies ceased to be in force.....	667	1,949,015.00
Policies in force December 31, 1920.....	4,210	\$10,891,246.60
Losses and claims unpaid December 31, 1919, amounts reinsured not included.....	2	5,000.00
Losses and claims incurred during the year.....	20	31,400.81
Totals.....	22	\$ 36,400.81
Losses and claims settled during the year.....	20	30,400.81
Losses and claims unpaid December 31, 1920.....	2	6,000.00
Premium received.....		\$ 373,264.65

GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year.....	\$140,663.43	
Insurance expenses incurred during the year.....	249,511.94	
Loss from loading.....		\$ 108,848.51
Interest earned during the year.....	\$ 45,551.99	
Investment expenses incurred during the year.....	4,366.60	
Net income from investments.....	\$ 41,185.39	
Interest required to maintain reserve.....	22,600.41	
Gain from interest.....	\$ 18,584.98	
Expected mortality on net amount at risk.....	\$108,021.00	
Actual mortality on net amount at risk.....	43,715.08	
Gain from mortality ratio 40.198.....	\$ 64,305.92	
Total gain during the year from surrendered and lapsed policies.....	5,787.89	

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Total gains from stock and bonds.....	\$ 2,213.93	
Gain from assets not admitted.....	7,602.66	
Gain on account of total disability and double indemnity benefits in life policies.....	13,263.36	
Sale of auto.....	450.00	
Balance unaccounted for.....	336.51	
Total gains and losses in surplus during the year.....	\$ 112,485.19	\$ 108,848.51
Surplus December 31, 1919.....	\$ 79,241.89	
Surplus December 31, 1920.....	\$ 82,878.57	
Increase in surplus (enter to column to balance).....		3,636.68
Totals.....	\$ 112,485.19	\$ 112,485.19

PREFERRED RISK LIFE INSURANCE COMPANY.

1104 Register and Tribune Building, Des Moines, Iowa.

Incorporated September 25, 1917. Commenced Business January 1, 1919.

J. J. Shambaugh, President.

W. F. Barr, Secretary.

CAPITAL STOCK.

Amount of capital paid up.....	\$ 103,450.00
Amount of ledger assets, December 31, of previous year.....	137,766.14
Extended at.....	\$ 137,766.14

INCOME

First year's premium on original policies less reinsurance.....	\$ 30,167.89
Total new premiums.....	\$ 30,167.89
Renewal premiums less reinsurance.....	\$ 19,744.26
Total renewal premiums.....	\$ 19,744.26
Extra premiums for total and permanent disability and accidental death benefits included in life policies.....	\$ 3,693.92
Interest on mortgage loans.....	1,956.76
Interest on bonds.....	6.50
Interest on premium notes, policy loans or liens.....	259.49
Interest on deposits.....	125.35
Interest on other debts due the company.....	
Total interest and rent.....	\$ 6,042.02
From all other sources, total.....	\$ 173.96
Total income.....	\$ 56,128.07
Total.....	\$ 193,894.21

DISBURSEMENTS

Death claims and additions.....	\$ 1,000.00
Total death claims and endowments.....	\$ 1,000.00
Premium notes and liens voided by lapse.....	105.88
Total paid policyholders.....	\$ 1,105.88
Commissions to agents.....	22,022.84
Compensation of managers and agents not paid by commission on new business.....	175.00
Agency supervision and traveling expenses of supervisors.....	4,556.65
Medical examiners' fees and inspection of risk.....	2,497.25
Salaries and all other compensation of officers, directors, trustees and home office employees.....	11,319.54
Rent—including company's occupancy of its own building.....	2,160.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	2,942.98
Legal expense.....	111.50
Furniture, fixtures and safes.....	122.25
State taxes on premiums.....	241.72
Insurance Department licenses and fees.....	291.50
Federal taxes.....	851.88
All other licenses, fees and taxes.....	181.42
All other disbursements, total.....	2,030.27
Agents' balances charged off.....	586.65
Total disbursements.....	\$ 51,197.33
Balance.....	\$ 142,696.88

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 74,400.00
Book value of bonds and stocks (Schedule D).....	48,840.19
Cash in office.....	176.31
Deposit in trust companies and banks on interest.....	6,783.04
Bills receivable.....	7,630.00
Agents' balances.....	4,867.34
Total ledger assets.....	\$ 142,696.88

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 1,478.83
Interest due and accrued on bonds.....	456.59
Total.....	\$ 1,935.42
Net uncollected and deferred premiums, new business.....	1,954.23
Gross assets.....	\$ 146,586.53

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 4,903.97
Premium notes or loans on policies and net premiums in excess of value of their policies.....	69.95
Stock notes	7,630.00
Total	\$ 12,603.92
Admitted assets	\$ 133,982.61

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the company on the following tables of mortality and rates of interest, viz: American experience table at 3½ per cent on all policies	\$ 24,719.37
Total	\$ 24,719.37
Deduct net value of risks of this company reinsured	1,429.79
Net reserve	\$ 23,289.58
Extra reserve for total and permanent disability benefits \$553.62, and for additional accidental death benefits \$59.60 included in life policies..	622.62
Premiums paid in advance including surrender values so applied	135.21
Salaries, rents, office expenses, bills and accounts due or accrued	80.52
Medical examiners' and legal fees due or accrued	237.00
Estimated amount hereafter payable for federal, state and other taxes	1,985.00
All other liabilities, total	26,349.93
Capital paid-up	103,450.00
Unassigned funds (surplus)	4,182.68
Total	\$ 133,982.61

PREMIUM NOTE ACCOUNT

On hand December 31, 1919.....	\$ 415.22
Received during the year on new policies.....	32.83
Received during the year on old policies.....	305.04
Total	\$ 753.09
Voided by lapse	\$ 105.88
Redeemed by maker in cash	647.21
Total reduction of premium note account....	\$ 753.09

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount.
Policies in force, December 31, 1920.....	551	\$ 880,552.00
Policies issued, revived and increased during the year.....	440	937,208.00
Totals	991	\$ 1,817,760.00
Deduct policies which have ceased to be in force during the year:		
By death	No. 1	Amount. \$ 1,000.00
By lapse	108	180,000.00
Totals	109	\$ 181,000.00
Total policies in force at end of year 1920	882	\$ 1,636,760.00
Reinsured	93	295,301.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

Policies in force December 31, 1919.....	547	\$ 872,552.00
Policies issued during the year.....	385	712,708.00
Totals	932	\$ 1,585,260.00
Deduct policies ceased to be in force.....	108	179,000.00
Policies in force December 31, 1920.....	824	\$ 1,406,260.00
Losses and claims incurred during the year.....	1	1,000.00
Total	1	\$ 1,000.00
Losses and claims settled during the year.....	1	1,000.00
Premium received		24,180.56

GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 74.7 per cent on the gross premiums).....	\$ 21,985.74	
Insurance expenses incurred during the year	49,535.17	
Loss from loading	\$ 6,151.07	\$ 27,551.43
Interest earned during the year.....	\$ 6,151.07	
Net income from investments.....	\$ 6,151.07	
Interest required to maintain reserve	497.16	
Gain from interest.....	\$ 5,653.91	
Expected mortality on net amount at risk	\$ 11,514.48	
Actual mortality on net amount of risk	981.42	
Gain from mortality.....	\$ 10,533.06	
Total gain during the year from surrendered and lapsed policies.....	\$ 112.91	

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Gain from assets not admitted.....	\$ 515.33	
Gain on account of total permanent disability and double indemnity premiums	307.21	
Partial payments on stock over liability returned		\$ 162.76
Total gains and losses in surplus during the year	\$ 17,122.42	\$ 27,714.19
Surplus December 31, 1919.....	\$ 14,744.45	
Surplus December 31, 1920.....	4,182.68	
Increase in surplus (enter to column to balance)	\$ 10,561.77	
Totals	\$ 27,714.19	\$ 27,714.19

REGISTER LIFE INSURANCE COMPANY.

Located at No. 617 Brady Street, Davenport, Iowa.

Incorporated April 17, 1889.

Commenced Business April 22, 1889.

G. E. Decker, President.

A. E. Littig, Secretary.

CAPITAL STOCK

Amount of ledger assets December 31, of previous year	\$ 2,537,623.47
Extended at	\$ 2,537,623.47

INCOME

First year's premium on original policies less reinsurance	\$ 137,401.22
Dividends applied to purchase paid-up additions and annuities	6,143.40
Total new premiums	\$ 143,544.62
Renewal premiums less reinsurance	\$ 409,679.66
Dividends applied to pay renewal premiums	87,584.10
Total renewal premiums	\$ 497,263.76
Extra premiums for total and permanent disability and accidental death benefits included in life policies	1,114.15
Total premium income	\$ 641,922.53
Dividends left with the company to accumulate at interest	6,549.36
Interest on mortgage loans	\$ 109,808.74
Interest on bonds	6,263.03
Interest on premium notes, policy loans or liens	20,945.43
Rents—including \$2,500.00 for company's occupancy of its own buildings	2,500.00
Total interest and rent	\$ 139,517.20
Total income	\$ 787,989.09
Total	\$ 3,325,612.56

DISBURSEMENTS

Death claims and additions	\$ 89,149.05
Matured endowments and additions	48,739.56
Total death claims and endowments	\$ 137,888.61
Premium notes and liens voided by lapse	415.95
Surrender values paid in cash, or applied in liquidation of loans or notes	68,008.79
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	6,046.05
Dividends applied to pay renewal premiums	87,584.10
Dividends applied to purchase paid-up additions and annuities	6,143.40
Dividends left with the company to accumulate at interest	6,549.36
Total paid policyholders	\$ 312,636.26
Expense of investigation and settlement of policy claims, including legal expenses, \$150.00	278.69
Supplementary contracts not involving life contingencies	775.25
Dividends with interest held on deposit surrendered during the year	5,118.41
Commissions to agent	108,509.42
Agency supervision and traveling expenses of supervisors	9,482.24
Medical examiners' fees and inspection of risk	10,589.11
Salaries and all other compensation of officers, directors, trustees, and home office employees	38,360.34
Rent—including \$2,500.00 for company's occupancy of its own buildings	2,500.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	7,353.55
Legal expense	1,300.00
Furniture, fixtures and safes	918.87
Repairs and expenses (other than taxes) on real estate	103.72
Taxes on real estate	1,100.58
State taxes on premiums	350.16
Insurance Department licenses and fees	1,497.58
Federal taxes	2,104.52
All other licenses, fees and taxes	4,284.31
All other disbursements, total	4,981.13
Decrease in book value of ledger assets	3,573.64
Total disbursements	\$ 515,817.68
Balance	\$ 2,809,794.88

LEDGER ASSETS

Book value of real estate	\$ 47,596.91
Mortgage loans on real estate	2,201,641.00
Loans on company's policies assigned as collateral	343,126.37
Premium notes on policies in force	18,854.40
Book value of bonds and stocks (Schedule D)	147,367.51
Cash in office	150.00
Deposits in trust companies and banks not on interest	26,379.88
Deposits in trust companies and banks on interest	5,353.08
Bills receivable	440.00
Agents' balances	18,885.73
Total ledger assets	\$ 2,809,794.88

NON-LEDGER ASSETS

Interest due \$16,902.75, and accrued \$64,571.89, on mortgages	\$ 81,474.64
Interest due and accrued \$1,341.59, on bonds	1,341.59
Interest due \$88.02, and accrued \$808.27, on premium notes, loans or liens	896.29
Total	\$ 83,712.52
Market value of bonds and stocks over book value	\$ 2.49
Net uncollected and deferred premiums, new business	\$ 839.96
Net uncollected and deferred premiums, renewals	35,209.60
Gross assets	\$ 2,929,639.45

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances	\$ 18,885.73
Bills receivable	440.00
Premium notes or loans on policies and net premiums in excess of value of their policies	2,382.42
Total	\$ 21,708.15
Admitted assets	\$ 2,907,931.30

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the company on the following tables of mortality and rates of interest, viz:	
Actuaries table at 4 per cent	\$ 1,045,545.20
Same for reversionary additions	11,111.18
American experience table at 3 per cent	1,493,450.92
Same for reversionary additions	27,406.46
Total	\$ 2,577,513.76
Deduct net value of risks of this company re-insured	3,696.02
Net reserve	\$ 2,573,817.74
Extra reserve for total and permanent disability benefits \$548.10, and for additional accidental death benefits \$920.50, included in life policies	\$ 1,468.60
Present value amounts not yet due on supplementary contracts not involving life contingencies	11,456.75
Death losses due and unpaid	2,000.00
Total policy claims	\$ 2,000.00
Dividends left with the company to accumulate at interest	29,379.38
Premiums paid in advance including surrender values so applied	7,706.52
Unearned interest and rent in advance	9,100.10

Commissions due agents on premium notes, when paid	596.91
Commissions to agents due or accrued	1,211.85
Salaries, rents, office expenses, bills and accounts due or accrued	315.02
Medical examiners' and legal fees due or accrued	675.04
Estimated amount hereafter payable for federal, state and other taxes	2,000.00
Dividends or other profits due policyholders	7,637.90
Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including December 31, 1921	122,649.42
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	106.24
Surplus fund held account renewable term policies	6,165.00
All other liabilities, total	11,631.29
Unassigned funds (surplus)	120,104.41
Total	\$ 2,907,931.30

PREMIUM NOTE ACCOUNT

On hand December 31, 1919	\$ 8,631.17
Received during the year on new policies	656.67
Received during the year on old policies	30,117.33
Total	\$ 39,405.17
Deductions during the year as follows:	
Voided by lapse	\$ 415.95
Redeemed by maker in cash	20,134.82
Total reduction of premium note account	\$ 20,550.77
Balance note assets at end of year 1920	\$ 18,854.40

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount
Policies in force December 31, 1919	9,751	\$18,444,862.00
Policies issued, revived and increased during the year	1,656	5,259,454.00
Totals	11,407	\$23,704,316.00
Deduct policies which have ceased to be in force during the year:		
By death	47	\$ 78,615.00
By maturity	40	48,740.00
By expiry	48	64,740.00
By surrender	180	340,179.00
By lapse	172	525,870.00
By decrease		43,170.00
Totals	487	\$ 1,101,314.00
Total policies in force at end of year 1920	10,920	\$22,603,002.00
Reinsured	138	752,130.00

GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 25.2 per cent on the gross premiums)	\$164,495.74	
Insurance expenses incurred during the year	194,053.15	
Loss from loading		\$ 29,557.41

Interest earned during the year	\$157,188.43
Investment expenses incurred during the year	1,204.30
Net income from investments	\$155,984.13
Interest required to maintain reserve	94,331.65
Gain from interest	\$ 61,652.48
Expected mortality on net amount at risk	\$188,569.90
Actual mortality on net amount at risk	69,634.37
Gain from mortality	\$ 118,935.53
Total gain during the year from surrendered and lapsed policies	1,226.61
Decrease in surplus on dividend account	\$ 129,968.61

INVESTMENT EXHIBIT

Total losses from real estate	\$ 468.48	\$ 3,573.64
Gain from assets not admitted	287.92	
Balance unaccounted for		
Total gains and losses in surplus during the year	\$ 182,571.02	\$ 163,099.66
Surplus December 31, 1919	\$100,633.05	
Surplus December 31, 1920	120,104.41	
Increase in surplus (enter to column to balance)		19,471.36
Totals	\$ 182,571.02	\$ 182,571.02

THE REINSURANCE LIFE COMPANY OF AMERICA.

Located at No. 911, Hubbell Building, Des Moines, Iowa.

Incorporated June 15, 1917.

Commenced Business August 18, 1918.

H. B. Hawley, President.

F. D. Harsh, Secretary.

CAPITAL STOCK

Capital stock paid up in cash	\$ 500,000.00
Amount of ledger assets December 31, of previous year	\$27,328.63
Increase of paid-up capital during year	11,750.00
Extended at	\$ 839,078.63

INCOME

First year's premium on original policies less reinsurance	\$ 133,653.48
Total new premiums	\$ 133,653.48
Renewal premiums less reinsurance	\$ 63,629.28
Total renewal premiums	\$ 63,629.28
Total premium income	\$ 197,282.76
Consideration for supplementary contracts not involving life contingencies	7,000.00
Interest on mortgage loans	19,052.61
Interest on bonds and dividends on stocks	5,711.63
Interest on deposits	2,834.37
Interest on other debts due the company	4.65
Total interest and rent	\$ 27,603.29
From all other sources, total	13,000.00
Increase in book value of ledger assets	40.81
Total income	\$ 244,926.86
Total	\$ 1,084,005.49

DISBURSEMENTS

Death claims and additions.....	\$ 67,372.00	\$ 67,372.00
Total death claims and endowments.....		\$ 67,372.00
Expense of investigation and settlement of policy claims, including legal expenses.....		\$ 30.00
Supplementary contracts not involving life contingencies.....		700.00
Commissions to agent.....		35,055.76
Compensation of managers and agents not paid by commission on new business.....		705.00
Agency supervision and traveling expenses of supervisors.....		4,178.66
Medical examiners' fees and inspection of risks.....		49.04
Salaries and all other compensation of officers and home office employees.....		26,905.24
Rent—including company's occupancy of its own buildings.....		780.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....		5,564.06
Legal expenses.....		1,210.72
Furniture, fixtures and safes.....		2,089.05
State taxes on premiums.....		1,343.93
Insurance department licenses and fees.....		912.50
All other disbursements, total.....		7,868.34
Total disbursements.....		\$ 154,765.24
Balance.....		\$ 929,240.25

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 570,900.00	
Book value of bonds and stocks (Schedule D).....	128,751.57	
Deposits in trust companies and banks on interest.....	228,639.28	
War Savings Stamps.....	949.40	
Total ledger assets.....		\$ 929,240.25

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 15,909.09	
Interest due and accrued on bonds.....	1,389.19	
Interest due and accrued on certificates of deposit.....	428.23	
Interest due and accrued on other assets.....	18,487.07	
Total.....		\$ 36,213.58
Net uncollected and deferred premiums, new business.....		16,512.30
Net uncollected and deferred premiums, renewals.....		13,297.12
Gross assets.....		\$ 995,263.25

DEDUCT ASSETS NOT ADMITTED

Premium notes or loans on policies and net premiums in excess of value of their policies.....	\$ 12,012.19	
Book value of ledger assets over market value.....	2,558.14	
Total.....		\$ 14,570.33
Admitted assets.....		\$ 980,692.92

LIABILITIES

Net present value of outstanding policies, computed by the Iowa Insurance Department.....	\$ 114,439.18	
Total.....	\$ 114,439.18	
Deduct net value of risks reinsured.....	17,810.83	
Net reserve.....		\$ 96,628.35
Reserve to provide for health and accident benefits contained in life policies.....	4,821.35	
Present value of supplementary contracts not involving life contingencies.....	6,300.00	
Cost of collection on uncollected and deferred premiums in excess of loading.....	2,862.10	

Salaries, office expenses, bills and accounts due and accrued.....	500.00	
State, county and municipal taxes due or accrued.....	10,000.00	
Capital stock.....	500,000.00	
Unassigned funds (surplus).....	352,581.22	
Total liabilities.....		\$ 980,692.92

EXHIBIT OF POLICIES—ORDINARY

All Business Written	No.	Amount
Policies in force December 31, 1919.....	9,044	\$14,313,933.00
Policies issued, revived and increased during the year.....	3,451	16,710,359.00
Totals.....	12,495	\$31,024,292.00
Deduct policies which have ceased to be in force during the year:		
By death.....	15	\$ 84,372.00
By lapse.....	7,762	8,970,844.00
Totals.....	7,777	\$ 9,055,216.00
Total policies in force at end of year 1920.....	4,718	\$21,969,076.00
Reinsured.....	404	3,347,159.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

	No.	Amount
Policies in force December 31, 1919.....	501	\$ 2,959,002.00
Policies issued during the year.....	1,082	4,638,103.00
Totals.....	1,583	\$ 7,597,105.00
Deduct policies ceased to be in force.....	215	816,127.00
Policies in force December 31, 1920.....	1,368	\$ 6,780,978.00
Losses and claims incurred during the year.....	3	11,000.00
Totals.....	3	\$ 11,000.00
Losses and claims settled during the year.....	3	\$ 11,000.00
Premiums received.....		63,756.55

GAIN AND LOSS EXHIBIT

INSURANCE EXHIBIT	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 6.21 per cent on the gross premiums).....		\$ 10,734.37
Insurance expenses incurred during the year.....		88,706.69
Loss from loading.....		\$ 77,972.32
Interest earned during the year.....	\$ 46,845.16	
Investment expenses incurred during the year.....		734.25
Net income from investments.....	\$ 46,110.91	
Interest required to maintain reserve.....	5,011.15	
Gain from interest.....	\$ 41,099.76	
Expected mortality on net amount at risk.....	\$132,563.86	
Actual mortality on net income at risk.....	63,727.00	
Gain from mortality.....		\$ 68,836.86

INVESTMENT EXHIBIT

Total gains from stocks and bonds.....	40.81	
Loss from assets not admitted.....		\$ 5,449.69
Gain from all other sources (give items and amounts).....	47,966.49	
Balance unaccounted for.....		4,312.50
Total gains and losses in surplus during the year.....	157,943.92	\$ 87,734.51
Surplus December 31, 1919.....	\$289,371.81	
Surplus December 31, 1920.....	359,581.22	
Increase in surplus (enter to column to balance).....		70,209.41
Totals.....	157,943.92	\$ 157,943.92

REPUBLIC LIFE INSURANCE COMPANY.

Located at Des Moines, Iowa.

Incorporated June 14, 1919.

Commenced Business August 5, 1919.

C. S. Byrkit, President.

J. L. Tennant, Secretary.

CAPITAL STOCK

Amount of ledger assets December 31, of previous year	\$ 698.13
Extended at	\$ 698.13

INCOME

First year's premium on original policies less reinsurance	\$ 2,744.86
Total new premiums	\$ 2,744.86
Renewal premiums less reinsurance	\$ 411.79
Total renewal premiums	\$ 411.79
Total premium income	\$ 3,156.65
From all other sources, total	500.00
Total income	\$ 3,656.65
Total	\$ 4,354.78

DISBURSEMENTS

Commission to agents	\$ 1,827.19
Medical examiners' fees and inspection of risk	29.00
Rent—including company's occupancy of its own buildings	485.72
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	271.20
Furniture, fixtures and safes	200.00
Insurance department licenses and fees	16.34
Federal taxes	77.12
All other disbursements, total	192.60
Total disbursements	\$ 3,099.17
Balance	\$ 1,255.61

LEDGER ASSETS

Book value of bonds and stocks (Schedule D)	\$ 400.00
Cash in office	78.41
Deposits in trust companies and banks not on interest	466.60
Agents' balances	310.60
Total ledger assets	\$ 1,255.61

NON-LEDGER ASSETS

Net uncollected and deferred premiums, new business (estimated)	\$ 357.55
Net uncollected and deferred premiums, renewals	6.98
Gross assets	\$ 1,620.14

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances	\$ 620.89
Premium notes or loans on policies and net premiums in excess of value of their policies	178.78
Total	\$ 799.67
Admitted assets	\$ 820.47

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the company on the following tables of mortality and rates of interest, viz: American experience table at 3½ per cent on policies (estimated)	\$ 1,067.85
Total	\$ 1,067.85
Deduct net value of risks of this company re-insured (estimated)	379.46
Net reserve	\$ 688.39
Extra reserve for total and permanent disability benefits and for additional accidental death benefits included in life policies	35.00
Medical examiners' and legal fees due or accrued	25.00
Estimated amount hereafter payable for federal, state and other taxes	32.00
Unassigned funds (surplus)	40.08
Total	\$ 820.47

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount
Policies in force December 31, 1919	288	\$ 80,275.00
Policies issued, revived and increased during the year	115	145,950.00
Totals	403	\$ 226,225.00
Deduct policies which have ceased to be in force during the year:		
By lapse	298	\$ 93,275.00
Totals	298	\$ 93,275.00
Total policies in force at end of year 1920	105	\$ 132,950.00
Reinsured	13	76,000.00

BUSINESS IN THE STATE OF IOWA DURING 1921—ORDINARY

	No.	Amount
Policies in force December 31, 1919	288	\$ 80,275.00
Policies issued during the year	115	145,950.00
Totals	403	\$ 226,225.00
Deduct policies ceased to be in force	298	93,275.00
Policies in force December 31, 1920	105	\$ 132,950.00
Premium received		3,156.65

GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 65 per cent on the gross premiums)	\$ 1,694.24	
Insurance expenses incurred during the year	2,839.02	
Loss from loading		\$ 1,144.78
Interest required to maintain reserve	18.25	
Loss from interest		18.25
Expected mortality on net amount at risk	\$ 1,038.50	
Gain from mortality	\$ 1,038.50	
Total gain during the year from surrendered and lapsed policies		187.50

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Loss from assets not admitted.....		\$ 695.92
Gain from all other sources.....	\$ 311.40	35.00
Balance unaccounted for.....		18.96
Total gains and losses in surplus during the year.....	\$ 1,537.40	\$ 1,912.91
Surplus December 31, 1919.....	\$ 415.59	
Surplus December 31, 1920.....	40.08	
Decrease in surplus (enter to column to balance).....	\$ 375.51	
Totals.....	\$ 1,912.91	\$ 1,912.91

ROYAL UNION MUTUAL LIFE INSURANCE COMPANY.

Located at Des Moines, Iowa.

Incorporated March 15, 1886. Commenced Business March 18, 1886.

Frank D. Jackson, President. Sidney A. Foster, Secretary.

CAPITAL STOCK

Amount of ledger assets December 31, of previous year.....	\$ 8,693,826.42
Extended at.....	\$ 8,693,826.42

INCOME

First year's premium on original policies less reinsurance.....	\$ 386,480.73
Dividends applied to purchase paid-up additions and annuities.....	25,092.17
Surrender values applied to purchase paid-up insurance and annuities.....	46,638.00
Total new premiums.....	\$ 460,645.97
Renewal premiums less reinsurance.....	\$ 1,821,395.19
Dividends applied to pay renewal premiums.....	75,691.20
Total renewal premiums.....	\$ 1,897,086.39
Extra premiums for total and permanent dis- ability and accidental death benefits included in life policies.....	6,858.20
Total premium income.....	\$ 2,362,155.49
Premiums reported during year on U. S. Monthly Difference list.....	4.55
Consideration for supplementary contracts not involving life contingencies.....	6,496.00
Dividends left with the company to accumulate at interest.....	70,325.39
Interest on mortgage loans.....	\$ 360,269.89
Interest on collateral loans.....	692.22
Interest on bonds.....	5,680.74
Interest on premium notes, policy loans or liens.....	93,494.92
Interest on deposits.....	535.08
Interest on other debts due the company.....	2,214.97
Rent—including company's occupancy of its own buildings, less interest on incumbrances.....	1,764.35
Total interest and rent.....	\$ 464,652.17
From all other sources, total.....	2,048.33
Profit on sale or maturity of ledger assets.....	2,606.71
Total income.....	\$ 2,915,488.64
Total.....	\$11,609,315.06

DISBURSEMENTS

Death claims and additions.....	\$ 413,768.65
Matured endowments and additions.....	112,220.86
Total death claims and endowments.....	\$ 525,989.51
For total and permanent disability:	
Payments made to policyholders.....	\$ 832.00
Annuities involving life contingencies.....	600.00
Premium notes and liens voided by lapse, less \$3,069.54 restorations.....	16,576.77
Surrender values paid in cash, or applied in liq- uidation of loans or notes.....	368,858.15
Surrender values applied to purchase paid-up insurance and annuities.....	46,638.00
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	185,155.63
Dividends applied to pay renewal premiums.....	75,691.20
Dividends applied to purchase paid-up additions and annuities.....	25,092.17
Dividends left with the company to accumulate at interest.....	70,325.39
Total paid policyholders.....	\$ 1,315,758.82

Expense of investigation and settlement of policy claims, including legal expenses.....	1,011.27
Supplementary contracts not involving life con- tingencies.....	13,433.00
Dividends with interest, held on deposit sur- rendered during the year.....	18,394.89
Paid Guarantee Fund shareholders for dividends (amount declared during the year), cash.....	5,820.00
Commissions to agents.....	406,414.48
Compensation of managers and agents not paid by commission on new business.....	29,199.40
Agency supervision and traveling expenses of supervisors.....	12,739.26
Branch office expenses.....	12,833.19
Medical examiners' fees and inspection of risk Salaries and all other compensation of officers, directors, trustees' and home employees.....	132,866.18
Rent—including company's occupancy of its own buildings.....	16,138.91
Advertising, printing, stationery, postage, tele- graph, telephone, express and exchange.....	22,584.71
Legal expense.....	1,210.00
Furniture, fixtures and safes.....	2,921.61
Taxes on real estate.....	1,486.40
State taxes on premiums.....	30,802.73
Insurance Department licenses and fees.....	779.05
Federal taxes.....	9,921.93
All other licenses, fees and taxes.....	834.77
All other disbursements, total.....	8,133.28
Total disbursements.....	\$ 2,078,521.47
Balance.....	\$ 9,530,793.59

LEDGER ASSETS

Book value of real estate.....	\$ 71,012.36
Mortgage loans on real estate.....	7,654,753.00
Premiums reported on U. S. Monthly Difference list.....	4.55
Loans on company's policies assigned as col- lateral.....	1,474,077.13
Premium notes on policies in force.....	79,978.81
Book value of bonds and stocks (Schedule D).....	125,000.00
Cash in office.....	20,712.38
Deposits in trust companies and banks not on interest.....	103,056.57
Bills receivable.....	1,368.79
War Savings Stamps.....	830.00
Total ledger assets.....	\$ 9,530,793.59

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 248,195.01	
Interest due and accrued on bonds	1,306.01	
Interest due and accrued on premium notes, loans and liens	51,603.94	
Total		\$ 301,104.96
Net uncollected and deferred premiums, new business	930.75	
Net uncollected and deferred premiums, renew- als	95,682.50	
Gross assets		\$ 9,928,512.86

DEDUCT ASSETS NOT ADMITTED

Bills receivable	\$ 1,368.79	
Premium notes or loans on policies and net premiums in excess of value of their policies	22,243.88	
Total		\$ 23,612.67
Admitted assets		\$ 9,904,900.13

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the company on the following tables of mortality and rates of interest, viz:		
Actuaries table at 4 per cent on.....	\$ 3,197,429.00	
Same on reversionary additions.....	24,863.00	
American experience table at 3½ per cent on..	5,279,892.00	
Same on reversionary additions.....	53,451.00	
Net present values of annuities.....	51,396.00	
Total		\$ 8,607,031.00
Deduct net value of risks of this company re- insured	31,855.00	
Net reserve		\$ 8,575,176.00
Extra reserve for total and permanent disability benefits and for additional accidental death benefits included in life policies	\$ 10,726.00	
Present value amounts not yet due on supple- mentary contracts involving and not involv- ing life contingencies	127,863.00	
Total		\$ 138,589.00
Present value of amounts incurred but not yet due for total and permanent disability benefits	5,338.00	
Death losses in process of adjustment.....	25,514.00	
Death losses reported, no proofs received.....	21,073.00	
Matured endowments due and unpaid.....	9,004.00	
Total policy claims		\$ 55,591.00
Dividends left with the company to accumulate at interest	352,048.76	
Premiums paid in advance including surrender values so applied	14,068.24	
Unearned interest and rent in advance	4,293.92	
Commissions to agents due or accrued.....	783.00	
Salaries, rents, office expenses, bills and ac- counts due or accrued	142.65	
Medical examiners' and legal fees due or ac- crued	681.00	
Estimated amount hereafter payable for fed- eral, state and other taxes	47,000.00	
Dividends or other profits due policyholders....	33,604.93	
Dividends declared on or apportioned to annual dividend policies payable to policyholders to and including December 31, 1921.....	99,443.00	
Dividends declared or apportioned to deferred dividend policies payable to policyholders to and including December 31, 1921.....	127,097.00	
All other liabilities, total	5,566.93	
Unassigned funds (surplus)	445,536.70	
Total		\$ 9,904,900.13

PREMIUM NOTE ACCOUNT

On hand December 31, 1919.....	\$ 57,640.73	
Received during the year on old policies.....	173,337.12	
Restored by revival of policies.....	3,069.54	
Total		\$ 234,107.39
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$ 340.31	
Used in purchase of surrender policies.....	1,034.42	
Voided by lapse	19,646.31	
Used in payment of dividends to policyholders	80.18	
Redeemed by maker in cash	133,027.36	
Total reduction of premium note account ..		\$ 154,128.58
Balance note assets at end of year 1920....		\$ 79,978.81

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount
Policies in force December 31, 1919.....	35,018	\$58,085,615.00
Policies issued, revived and increased during the year	4,995	10,915,779.00
Totals	40,013	\$69,001,394.00
Deduct policies which have ceased to be in force dur- ing the year:	No.	Amount
By death	249	\$ 424,068.00
By maturity	75	111,105.00
By disability	1	832.00
By expiration	31	110,967.00
By surrender	576	930,084.00
By lapse	1,535	2,966,093.00
By decrease		656,963.00
Totals	2,467	\$ 5,200,112.00
Total policies in force at end of year 1920.....	37,546	\$63,801,282.00
Reinsured	196	1,455,908.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

Policies in force December 31, 1919.....	No.	Amount
Policies issued during the year.....	13,397	\$22,315,064.00
	1,614	3,647,248.00
Totals	15,011	\$25,962,312.00
Deduct policies ceased to be in force.....	931	1,994,862.00
Policies in force December 31, 1920.....	14,080	\$23,967,450.00
Losses and claims unpaid December 31, 1919.....	1	1,209.00
Losses and claims incurred during the year.....	70	117,691.00
Totals	71	\$ 118,900.00
Losses and claims settled during the year.....	66	103,731.00
Losses and claims unpaid December 31, 1920.....	5	15,169.00
Premium received		760,308.16

GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 72.48 per cent first year and 27.34 per cent renewals on the gross premiums).....	\$837,564.60	
Insurance expenses incurred during the year	733,546.09	
Gain from loading	\$ 104,018.51	
Interest earned during the year.....	\$555,390.69	
Investment expenses incurred during the year	6,982.47	
Net income from investments.....	\$548,408.22	
Interest required to maintain reserve	333,614.00	
Gain from interest		\$ 214,794.22

Expected mortality on net amount at risk \$488,457.00
Actual mortality on net amount at risk 324,742.65

Gain from mortality \$ 163,714.35
Expected disbursements to annuities \$ 126.00
Net actual annuity claims incurred 600.00

Loss from annuities \$ 474.00
Total gain during the year from surrendered and lapsed policies \$ 16,306.85
Dividends paid Guarantee Fund Shareholders 5,820.00
Decrease in surplus on dividend account 330,962.45

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Total gains from real estate	\$ 2,606.71	
Loss from assets not admitted		\$ 7,291.11
Profit account disability benefits	2,037.00	
Loss from all other sources (give items and amounts) Extra War Premiums returned		8.33
Balance unaccounted for		4,309.55
Total gains and losses in surplus during the year	\$ 503,477.64	\$ 348,715.44
Surplus December 31, 1919	\$290,774.50	
Surplus December 31, 1920	445,536.70	
Increase in surplus (enter to column to balance)		154,762.20
Totals	\$ 503,477.64	\$ 503,477.64

STATE LIFE INSURANCE COMPANY OF IOWA.

Located at 215 Iowa Building, Des Moines, Iowa.

Incorporated December 18, 1917. Commenced Business July 22, 1918.

A. C. Tucker, President. H. W. Hill, Secretary.

CAPITAL STOCK

Amount of capital paid up \$ 660,900.00
Amount of ledger assets December 31 of previous year 739,328.72
Increase of capital during year 41,100.00

Extended at \$ 780,428.72

INCOME

First year's premium on original policies less reinsurance \$ 103,698.38

Total new premiums \$ 108,957.68

Renewal premiums less reinsurance \$ 45,014.84
Coupons applied to pay renewal premiums 1,542.32

Total renewal premiums \$ 46,557.16

Extra premiums for total and permanent disability and accidental death benefits included in life policies 3,597.44

Total premium income \$ 159,112.28

Coupons left with company to accumulate at interest 4,583.52

Interest on mortgage loans \$ 22,703.33
Interest on bonds 8,248.60
Interest on premium notes, policy loans or liens 107.69
Interest on deposits 673.73
Interest on other debts due the company 398.82

Total interest and rent \$ 32,132.17

From all other sources, total 18,093.35
Agents' balances previously charged off 931.04
Total income \$ 214,852.36
Total \$ 995,281.08

DISBURSEMENTS

Death claims and additions	\$ 5,000.00	1,542.32
Coupons applied to pay renewal premiums		4,583.52
Coupons left with company to accumulate at interest		93,579.69
Commissions to agents		2,400.00
Compensation of managers and agents not paid by commission on new business		1,064.14
Agency supervision and traveling expenses of supervisors		6,139.00
Medical examiners' fees and inspection or risk		28,721.75
Salaries and all other compensation of officers, directors, trustees and home office employees		3,362.27
Rent—including company's occupancy of its own buildings		5,200.17
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange		1,540.25
Legal expense		725.61
Furniture, fixtures and safes		520.01
State taxes on premiums		667.00
Insurance Department licenses and fees		2,944.00
Federal taxes		5,389.41
War risk tax		
All other disbursements, total		
Total disbursements		\$ 116,169.86
Balance		\$ 829,111.22

LEDGER ASSETS

Mortgage loans on real estate	\$ 550,820.00
Premium notes on policies in force	13,339.09
Book value of bonds and stocks (Schedule D)	211,000.00
Cash in office	3,032.82
Deposits in trust companies and banks on interest	38,269.78
Bills receivable	2,772.41
Agents' balances	3,924.74
Advance on mortgages	5,000.00
War Savings Stamps	952.38
Total ledger assets	\$ 829,111.22

NON-LEDGER ASSETS

Interest due and accrued on mortgages	\$ 13,138.39
Interest due and accrued on bonds	1,601.33
Interest due and accrued on premium notes, loans or liens	136.31
Interest due and accrued on other assets	176.10
Total	\$ 15,052.13
Net uncollected and deferred premiums, renewals	6,923.53
Gross assets	\$ 861,096.88

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances	\$ 4,599.38
Loans account mortgage security	50,000.00
Bills receivable	2,772.41
Premium notes or loans on policies and net premiums in excess of value of their policies	4,181.65
Total	\$ 61,553.44
Admitted assets	\$ 789,543.44

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the company on the following tables of mortality and rates of interest, viz: American experience table at 3½ per cent on...

\$ 59,265.14

Total \$ 59,265.14

Deduct net value of risks of this company reinsured 6,289.92

Net reserve \$ 52,975.22

Extra reserve for total and permanent disability and for additional accidental death benefits included in life policies \$ 5,118.84
Death losses reported, no proofs received 3,558.51

Total policy claims \$ 3,558.51

Coupons left with the company to accumulate at interest 4,632.35

Premiums paid in advance including surrender values so applied 17.99

Salaries, rents, office expenses, bills and accounts due or accrued 2,733.39

Medical examiners' and legal fees due or accrued 346.00

Estimated amount hereafter payable for federal, state and other taxes 3,000.00

All other liabilities, total 72,381.80

Capital paid-up 660,900.00

Unassigned funds (surplus) 56,261.64

Total \$ 789,543.44

PREMIUM NOTE ACCOUNT

Received during the year on old policies \$ 13,726.29

Total \$ 13,726.29

Redeemed by maker in cash \$ 387.20

Total reduction of premium note account \$ 387.20

Balance note assets at end of year 1920 \$ 13,339.09

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	No.	Amount
Policies in force December 31, 1919	354	\$ 1,854,500.00
Policies issued, revived and increased during the year	581	3,347,500.00
Totals	935	\$ 5,202,000.00

Deduct policies which have ceased to be in force during the year:

	No.	Amount
By death	2	\$ 15,000.00
By lapse	83	418,000.00
Totals	85	\$ 433,000.00

Total policies in force at end of year 1920 850 \$ 4,769,000.00

Reinsured 339 1,054,920.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

	No.	Amount
Policies in force December 31, 1919	346	\$ 1,846,500.00
Policies issued during the year	539	3,201,500.00
Totals	885	\$ 5,048,000.00

Deduct policies ceased to be in force 82 426,500.00

Policies in force December 31, 1920 807 \$ 4,621,500.00

Losses and claims incurred during the year 2 15,000.00

Totals 2 \$ 15,000.00

Losses and claims settled during the year 1 10,000.00

Losses and claims unpaid December 31, 1920 1 5,000.00

Premium received 139,890.93

GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year	\$ 81,692.39	
Insurance expenses incurred during the year	157,299.14	\$ 75,606.75
Loss from loading during the year	35,428.61	
Interest earned during the year	171.05	
Investment expenses incurred during the year	35,257.56	
Net income from investments	1,047.69	
Interest required to maintain reserve		\$ 34,209.87
Gain from interest		
Expected mortality on net amount at risk	30,459.41	
Actual mortality on net amount at risk	6,779.26	
Gain from mortality		\$ 23,680.15
Expected disbursements to annuitants		\$ 57,890.02
Decrease in surplus on dividend account		6,174.67

INVESTMENT EXHIBIT

Gain on other investments, viz:	
Paid into surplus	\$ 17,943.75
Miscellaneous items	149.60
Agents' balances previously charged off	931.04
Loss from assets not admitted	\$ 61,553.44
Gain from all other sources (give items and amounts)	\$ 3,850.27
Total gains and losses in surplus during the year	\$ 80,764.68
Surplus December 31, 1919	\$ 118,831.82
Surplus December 31, 1920	56,261.64
Decrease in surplus (enter to column to balance)	62,570.18
Totals	\$ 143,334.86

UNIVERSAL LIFE INSURANCE COMPANY.

Located at No. 625-627 Bank and Insurance Building, Dubuque, Iowa.
Incorporated August 8, 1919. Commenced Business, April 20, 1920.
D. J. Murphy, President. F. W. Coates, Secretary.

CAPITAL STOCK

Amount of capital paid up April 20, 1920	\$ 308,900.00
Amount of ledger assets April 20, 1920	864,596.29
Decrease of capital during year	4,000.00
Extended at	\$ 860,596.29

INCOME

First year's premium on original policies, less reinsurance	\$ 34,932.52
Total new premiums	\$ 34,932.52
Total premium income	34,932.52
Interest on mortgage loans	292.24
Interest on bonds	2,762.97
Interest on deposits	227.30
Interest on other debts due the company	9,859.35
Total interest and rent	\$ 13,141.86
Total income	48,074.38
Total	\$ 908,670.67

DISBURSEMENTS

Commissions to agents.....	\$ 27,428.96
Agency supervision and traveling expenses of supervisors.....	1,544.77
Medical examiners' fees and inspection of risk.....	2,140.00
Salaries and all other compensation of officers, directors, trustees and home office employees.....	4,756.36
Rent, including company's occupancy of its own buildings.....	580.00
Advertising, printing, stationery, postage, telephone, express and exchange.....	3,962.46
Legal expense.....	25.00
Furniture, fixtures and safes.....	42.17
Insurance Department licenses and fees.....	768.97
Federal taxes.....	1,120.60
All other disbursements, total.....	3,508.83
Total disbursements.....	\$ 46,289.12
Balance.....	\$ 862,381.55

LEDGER ASSETS

Mortgage loans on real estate.....	\$ 329,300.00
Book value of bonds and stocks (Schedule D).....	105,750.00
Cash in office.....	85.83
Deposits in trust companies and banks not on interest.....	7,076.39
Deposits in trust companies and banks on interest.....	55,988.12
Bills receivable.....	363,900.00
Agents' advances.....	281.21
Total ledger assets.....	\$ 862,381.55

NON-LEDGER ASSETS

Interest due and accrued on mortgages.....	\$ 15,177.20
Interest due and accrued on bonds.....	941.02
Interest due and accrued on other assets.....	416.54
Total.....	\$ 16,534.76
Gross assets.....	\$ 878,916.31

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 417.16
Bills receivable, stock notes.....	363,900.00
Total.....	\$ 364,317.16
Admitted assets.....	\$ 514,599.15

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the company on the following tables of mortality and rates of interest, viz: American experience table at 3½ per cent on.....	\$ 5,502.46
Total.....	\$ 5,502.46
Deduct net value of risks of this company re-insured.....	2,131.11
Net reserve.....	\$ 3,371.35
Extra reserve for total and permanent disability benefits \$187.11, and for additional accidental death benefits \$213.92, included in life policies	401.03
Salaries, rents, office expenses, bills and accounts due or accrued.....	154.58
Estimated amount hereafter payable for federal, state and other taxes.....	650.00
Partial payments on capital stock.....	65,950.00
Capital paid-up.....	308,900.00
Unassigned funds (surplus).....	135,172.21
Total.....	\$ 514,599.15

EXHIBIT OF POLICIES—ORDINARY

Business Written Exclusive of Group Insurance	Number	Amount
Policies in force April 20, 1920.....	None	None
Policies issued, revived and increased during the year.....	379	\$ 1,191,000.00
Totals.....	379	\$ 1,191,000.00
Total policies in force at end of year 1920.....	379	\$ 1,191,000.00
Reinsured.....	170	445,000.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY		
Policies issued during the year.....	379	\$ 1,191,000.00
Totals.....	379	\$ 1,191,000.00
Policies in force December 31, 1920.....	379	\$ 1,191,000.00
Premium received.....		38,257.21

INVESTMENT EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 80 per cent on the gross premiums).....	\$ 27,428.09	
Insurance expenses incurred during the year.....	44,118.68	
Loss from loading.....		\$ 16,690.59
Interest earned during the year.....	\$ 27,279.15	
Net income from investments.....	\$ 27,279.15	
Interest required to maintain reserve.....	117.29	
From interest.....	\$ 27,161.86	
Expected mortality on net amount at risk.....	\$ 3,448.33	
Loss from mortality.....		\$ 3,448.33

INVESTMENT EXHIBIT

Net gain on total and permanent disability.....	\$ 401.01	
Less from assets not admitted.....		\$ 396.76
Gain from all other sources.....	24,412.50	
One-half decrease stock notes.....	\$26,487.50	
Less stock notes charged off.....	2,075.00	
Total gains and losses in surplus during the year.....	\$ 55,423.70	\$ 17,087.35
Surplus April 20, 1920.....	\$ 96,835.86	
Surplus December, 31, 1920.....	135,172.21	
Increase in surplus (enter to column to balance).....		\$ 38,336.35
Totals.....	\$ 55,423.70	\$ 55,423.70

WESTERN LIFE INSURANCE COMPANY.

Located at No. 720 Sixth Avenue, Des Moines, Iowa.

Incorporated April 30, 1907.

Commenced Business August 27, 1907.

James H. Jamison, President.

Harry D. St. John, Secretary.

CAPITAL STOCK

Amount of capital paid up.....	\$ 193,525.00
Amount of ledger assets December 31, of previous year.....	632,534.66
Extended at.....	\$ 632,534.66

INCOME

First year's premium on original policies less reinsurance	\$ 147,744.20
Surrender values applied to purchase paid-up insurance and annuities	3,221.38
Total new premiums	\$ 150,965.58
Renewal premiums less reinsurance	\$ 293,027.57
Dividends applied to pay renewal premiums	1,768.38
Total renewal premiums	\$ 294,795.95
Extra premiums for total and permanent disability and accidental death benefits included in life policies	25,317.56
Total premium income	\$ 471,079.09
Dividends left with the company to accumulate at interest	19,229.05
Interest on mortgage loans	29,015.17
Interest on bonds	3,428.65
Interest on premium notes, policy loans or liens	2,597.19
Interest on deposits	908.36
Rents—including \$5,000.00 for company's occupancy of its own buildings	10,100.00
Total interest and rent	\$ 46,049.37
From all other sources	549.16
Agents' balances previously charged off	70.00
Borrowed money	55,000.00
Total income	\$ 591,976.67
Total	\$ 1,224,511.33

DISBURSEMENTS

Death claims and additions	\$ 48,438.21
Total death claims and endowments	\$ 48,438.21
For total and permanent disability:	
Premiums waived during year	90.62
Payments made to policyholders	740.00
For additional accidental death benefits	6,000.00
Premium notes and liens voided by lapse, less \$50.57 restorations	1,747.18
Surrender values paid in cash, or applied in liquidation of loans or notes	10,443.55
Surrender values applied to purchase paid-up insurance and annuities	3,221.38
Coupons paid policyholders in cash, or applied in liquidation of loans or notes	511.40
Coupons applied to pay renewal premiums	1,768.38
Coupons left with the company to accumulate at interest	19,229.05
Total paid policyholders	\$ 92,189.77
Supplementary contracts not involving life contingencies	287.00
Coupons with interest, held on deposit surrendered during the year	1,153.78
Commissions to agent	132,844.14
Compensation of managers and agents not paid by commission on new business	4,295.07
Agency supervision and traveling expenses of supervisors	10,203.90
Branch office expenses	738.50
Medical examiners' fees and inspection of risk	11,504.65
Salaries and all other compensation of officers, directors, trustees, and home office employees	34,582.75
Rent—including company's occupancy of its own buildings	5,000.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	18,856.57

Furniture, fixtures and safes	1,511.33
Repairs and expenses (other than taxes) on real estate	4,159.29
Taxes on real estate	1,277.29
State taxes on premiums	1,847.54
Insurance Department licenses and fees	418.00
Federal taxes	190.00
All other licenses, fees and taxes	4,922.52
All other disbursements, total	2,841.56
Borrowed money repaid	55,000.00
Interest on borrowed money	756.54
Total disbursements	\$ 384,580.24
Balance	\$ 839,931.09

LEDGER ASSETS

Book value of real estate	\$ 102,040.20
Mortgage loans on real estate	615,400.00
War Savings Stamps	1,046.40
Loans on company's policies assigned as collateral	26,044.02
Premium notes on policies in force	36,081.42
Book value of bonds and stocks (Schedule D)	28,350.00
Cash in office	16.37
Deposits in trust companies and banks not on interest	9,633.87
Deposits in trust companies and banks on interest	13,406.86
Bills receivable	3,361.92
Agents' balances	2,150.03
Rents due	1,800.00
Total ledger assets	\$ 839,931.09

NON-LEDGER ASSETS

Interest due, \$8,902.00, and accrued, \$11,295.17, on mortgages	\$ 20,197.17
Interest due and accrued on bonds	195.97
Interest due and accrued on War Saving Stamps	26.40
Interest due and accrued on premium notes, loans or liens	1,049.99
Interest due and accrued on other assets (certificates of deposit)	43.82
Total	\$ 21,513.35
Market value of real estate over book value	57,959.80
Due from companies for losses or claims on policies reinsured	1,897.87
Net uncollected and deferred premiums, renewals	17,491.97
All other assets, total	202.54
Gross assets	\$ 938,996.62

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances	\$ 3,270.22
Bills receivable	3,361.92
Premium notes or loans on policies and net premiums in excess of value of their policies	2,384.12
Total	\$ 9,016.26
Admitted assets	\$ 929,980.36

LIABILITIES

Net present value of outstanding policies in force on the 31st day of December, 1920, as computed by the company on the following tables of mortality and rates of interest, viz:	
Actuaries table at 4 per cent on participating 1907-1915	\$ 255,215.36
American experience table at 3½ per cent on non-participating	417,465.79
Total	\$ 672,681.15

Deduct net value of risks of this company re-insured	21,211.99	
Net reserve	\$ 851,469.14	
Extra reserve for total and permanent disability benefits \$6,239.83, and for additional accidental death benefits \$5,994.85 included in life policies Present value amounts not yet due on supplementary contracts not involving life contingencies	12,234.48	
Present value of amounts incurred but not yet due for total and permanent disability benefits Death losses due and unpaid	75.80	2,506.94
Total policy claims	\$ 6,744.68	
Coupons left with the company to accumulate at interest	40,645.05	
Premiums paid in advance including surrender values so applied	2,965.24	
Unearned interest and rent in advance	739.52	
Commissions due agents on premium notes, when paid	75.00	
Commissions to agents due or accrued	1,316.24	
Salaries, rents, office expenses, bills and accounts due or accrued	3,026.97	
Medical examiners' and legal fees due or accrued Estimated amount hereafter payable for federal, state and other taxes	2,083.00	4,599.00
All other liabilities, total	57.72	
Capital paid-up	193,525.00	
Unassigned funds (surplus)	8,006.23	
Total	\$ 929,980.34	

PREMIUM NOTE ACCOUNT

On hand December 31, 1919	\$ 17,244.42	
Received during the year on old policies	46,648.81	
Restored by revival of policies	124.74	
Total	\$ 64,017.97	
Deductions during the year as follows:		
Used in payment of losses and claims	\$ 50.00	
Used in purchase of surrender policies	4,595.95	
Voided by lapse	1,747.18	
Redeemed by maker in cash	21,543.42	
Total reduction of premium note account	\$ 27,936.55	
Balance note assets at end of year 1920	36,081.42	

EXHIBIT OF POLICIES—ORDINARY

Business written exclusive of group insurance	Number	Amount
Policies in force December 31, 1920	6,480	\$11,537,012.00
Policies issued, revived and increased during the year	2,399	4,973,947.00
Totals	8,879	16,510,959.00
Deduct policies which have ceased to be in force during the year:	Number	Amount
By death	28	\$ 50,500.00
By expiry	43	69,500.00
By surrender	46	91,923.00
By lapse	885	1,717,937.00
By decrease		73,803.00
Totals	1,002	\$ 2,003,663.00
Total policies in force at end of year 1920	7,877	14,507,296.00
Reinsured	342	1,045,465.00

BUSINESS IN THE STATE OF IOWA DURING 1920—ORDINARY

	Number	Amount
Policies in force December 31, 1919	6,279	\$11,073,294.00
Policies issued during the year	2,080	4,257,658.00
Totals	8,359	\$15,330,952.00
Deduct policies ceased to be in force	835	1,606,218.00
Policies in force December 31, 1920	7,524	\$13,724,734.00
Losses and claims unpaid December 31, 1919	3	5,000.00
Losses and claims incurred during the year	28	50,500.00
Totals	31	\$ 55,500.00
Losses and claims settled during the year	29	43,500.00
Losses and claims unpaid December 31, 1920	2	12,000.00
Premium received		446,213.96

GAIN AND LOSS EXHIBIT
INSURANCE EXHIBIT

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year	\$ 145,884.95	
Insurance expenses incurred during the year	244,904.89	
Loss from loading		\$ 99,019.94
Interest earned during the year	\$ 48,076.75	
Investment expenses incurred during the year	75.11	
Net income from investments	\$ 48,001.64	
Interest required to maintain reserve	20,019.86	
Gain from interest	\$ 27,981.78	
Expected mortality on net amount at risk	\$ 119,488.40	
Actual mortality on net amount at risk	46,243.92	
Gain from mortality		73,244.48
Total gain during the year from surrendered and lapsed policies		6,098.61
Decrease in surplus on dividend account		16,009.72

INVESTMENT EXHIBIT

Total gains from real estate	\$ 10,000.00	
Discount, agents' Bal. previously charged off	821.70	
Gain from assets not admitted	74.77	
Gain from all other sources (total and permanent disability)	13,244.30	
Premium notes, voided by lapse		\$ 1,747.18
Contribution to surplus repaid		9,000.00
Total gains and losses in surplus during the year	\$ 131,465.64	\$ 125,776.84
Surplus December 31, 1919	\$2,317.43	
Surplus December 31, 1920	8,006.23	
Decrease in surplus		5,688.80
Totals	\$ 131,465.64	\$ 131,465.64

Note: This financial statement does not agree with the examination report made by this Department as of the same date.

ASSESSMENT LIFE ASSOCIATIONS 1920

Summary of Reports to the Commissioner on the Business
of the Year 1920

TABLE NO. 1—ASSESSMENT LIFE ASSOCIATIONS

Name of Association	Location	Balance Dec. 31, 1919
IOWA ASSOCIATIONS		
Mutual Life Association of Iowa.....	Red Oak, Iowa.....	\$ 282,800.46
National Life Association.....	Des Moines, Iowa.....	1,002,944.38
OTHER THAN IOWA ASSOCIATIONS		
Guarantee Fund Life Association.....	Omaha, Neb.	3,375,522.96
Illinois Bankers Life Association.....	Monmouth, Ill.	1,324,156.06
Total.....		\$6,045,423.90

TABLE NO. 2—ASSESSMENT LIFE ASSOCIATIONS

Name of Association	Real Estate	Mortgage Loans on Real Estate	Bonds and Stocks	Cash in Office and Banks
IOWA ASSOCIATIONS				
Mutual Life Association of Iowa....	\$ 13,987.09	\$ 232,600.00	\$ 10,000.00	\$ 29,198.11
National Life Association.....		927,990.00	112,576.00	125,465.36
OTHER THAN IOWA ASSO- CIATIONS				
Guarantee Fund Life Association....	110,356.50	2,930,610.00	732,300.00	210,571.84
Illinois Bankers Life Association....	532.00	949,350.00	383,829.51	166,152.61
Total.....	\$ 124,869.59	\$ 5,040,550.00	\$ 1,238,702.51	\$ 531,388.14

TABLE NO. 3—ASSESSMENT LIFE ASSOCIATIONS

Name of Association	Location	Certificates in Force December 31, 1919	
		Number	Amount
IOWA ASSOCIATIONS			
Mutual Life Association of Iowa.....	Red Oak, Iowa.....	1,127	\$ 1,006,400.00
National Life Association.....	Des Moines, Iowa.....	28,659	58,065,500.00
OTHER THAN IOWA ASSOCIATIONS			
Guarantee Fund Life Association.....	Omaha, Neb.	42,051	112,094,000.00
Illinois Bankers Life Association.....	Monmouth, Ill.	57,814	90,357,250.00
Total.....		129,651	\$ 262,773,150.00

—INCOME AND DISBURSEMENTS FOR YEAR 1920

Net Amount Received From Appli- cants and Members	All Other Income	Total Income	Paid Mem- bers for Losses and Claims	All Other Disburse- ments	Total Disburse- ments	Balance
\$ 33,403.02	\$ 13,792.39	\$ 47,195.41	\$ 36,061.35	\$ 6,959.47	\$ 43,020.89	\$ 286,035.06
1,154,300.46	58,782.94	1,212,143.40	504,443.66	593,834.52	1,098,278.18	1,176,809.00
2,130,802.07	198,224.42	2,319,026.49	632,957.34	1,007,788.71	1,640,746.05	4,653,863.43
1,470,666.57	80,029.13	1,550,695.70	712,435.19	663,190.69	1,375,625.88	1,505,825.90
\$ 4,778,232.12	\$ 357,388.88	\$ 5,135,621.00	\$ 1,886,796.52	\$ 2,271,773.39	\$ 4,158,570.91	\$ 7,022,473.09

—ASSETS AND LIABILITIES.

All Other Assets	Assets Not Admitted	Admitted Assets Dec. 31, 1920	Claims Unpaid	One Year Renewable Term Reserve	All Other Liabilities	Total Liabilities
\$ 59,167.47		\$ 314,892.67	\$ 127.68	\$ 285,907.38	\$ 28,867.61	\$ 314,892.67
269,099.94	127,656.80	1,248,073.82	63,300.00	489,428.17	17,611.90	561,340.07
158,640.76	79,870.47	4,062,602.63	425,306.79	764,422.47	111,800.97	1,299,530.23
35,826.92	5,964.78	1,529,723.26	115,512.06	639,435.00	51,083.60	797,030.66
\$ 433,274.19	\$ 213,492.05	\$ 7,155,292.38	\$ 602,246.53	\$ 2,161,193.02	\$ 209,354.08	\$ 2,972,793.63

—EXHIBIT OF CERTIFICATES.

Certificates Written, Revived or Increased During 1920		Certificates Terminated During 1920		Certificates in Force December 31, 1920	
Number	Amount	Number	Amount	Number	Amount
29	\$ 66,500.00	34	\$ 50,734.40	1,122	\$ 1,006,400.00
12,518	27,696,000.00	6,083	13,399,000.00	35,064	72,382,500.00
13,110	36,180,500.00	4,607	11,803,000.00	51,154	137,071,500.00
15,484	28,461,406.80	6,468	10,797,070.82	66,890	106,021,587.98
41,141	\$ 92,404,406.80	16,592	\$ 36,019,795.22	154,200	\$ 319,157,763.58

TABLE NO. 6—ASSESSMENT LIFE ASSOCIATIONS

Name of Association	Claims Unpaid December 31, 1919		Claims Incurred During 1920	
	Number	Amount	Number	Amount
IOWA ASSOCIATIONS				
Mutual Life Association of Iowa.....	11-9	\$ 2,122.77	22	\$ 29,004.91
National Life Association.....			68	92,550.00
OTHER THAN IOWA ASSOCIATIONS				
Guarantee Fund Life Association.....			11	23,000.00
Illinois Bankers Life Association.....	2	4,000.00	25	38,199.30
Total.....	31-9	\$ 6,122.77	126	\$ 182,664.21

TABLE NO. 5—ASSESSMENT LIFE ASSOCIATIONS

Name of Association *	Claims Unpaid December 31, 1919		Claims Incurred During 1920	
	Number	Amount	Number	Amount
IOWA ASSOCIATIONS				
Mutual Life Association of Iowa.....	11-9	\$ 2,122.77	22	\$ 29,004.91
National Life Association.....	20	92,000.00	306	521,550.00
OTHER THAN IOWA ASSOCIATIONS				
Guarantee Fund Life Association.....	150	355,846.97	239	714,954.13
Illinois Bankers Life Association.....	70	115,500.00	483	721,575.82
Total.....	2411-9	\$ 525,469.74	1,050	\$ 1,987,084.86

TABLE NO. 4—ASSESSMENT LIFE ASSOCIATIONS

Name of Association	Location	Certificates in Force December 31, 1919	
		Number	Amount
IOWA ASSOCIATIONS			
Mutual Life Association of Iowa.....	Red Oak, Iowa.....	1,127	\$ 1,695,400.00
National Life Association.....	Des Moines, Iowa.....	3,704	7,786,500.00
OTHER THAN IOWA ASSOCIATIONS			
Guarantee Fund Life Association.....	Omaha, Neb.	2,507	6,082,000.00
Illinois Bankers Life Association.....	Monmouth, Ill.	3,802	7,082,500.00
Total.....		11,140	\$23,217,400.00

—EXHIBIT OF CLAIMS IN IOWA.

Claims Paid During 1920		Saved by Compromise During 1920		Rejected During 1920		Claims Unpaid December 31, 1920	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
23	\$ 31,000.00					1-9	\$ 127.68
64	81,750.00		\$ 2,800.00			4	8,000.00
13	21,000.00					1	2,000.00
25	37,217.30	1	2,892.00			1	2,000.00
122	\$ 170,967.30	1	\$ 5,602.00			61-9	\$ 12,127.68

—EXHIBIT OF CLAIMS.

Claims Paid During 1920		Saved by Compromise During 1920		Rejected During 1920		Claims Unpaid December 31, 1920	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
23	\$ 31,000.00					1-9	\$ 127.68
299	498,000.00		\$ 25,000.00			27	52,500.00
302	632,957.34		14,536.97			187	423,306.79
478	712,435.19		19,148.02	12	\$ 13,980.55	63	100,512.06
1,002	\$ 1,874,442.53		\$ 47,684.00	12	\$ 13,980.55	2771-9	\$ 576,446.53

—EXHIBIT IOWA CERTIFICATES AND ASSESSMENTS.

Certificates Written, Re- vised or Increased Dur- ing 1920		Certificates Terminated During 1920		Certificates in Force December 31, 1920		Assessments Collected in Iowa During 1920
Number	Amount	Number	Amount	Number	Amount	
29	\$ 66,500.00	34	\$ 50,724.40	1,122	\$ 1,682,175.60	\$ 33,386.68
923	2,445,000.00	691	1,716,000.00	3,939	8,515,500.00	130,033.84
736	1,967,500.00	405	1,175,500.00	2,838	7,504,000.00	112,786.45
302	879,014.00	293	545,888.95	3,902	7,406,625.05	74,567.52
2,071	\$ 5,379,014.00	1,423	\$ 3,488,113.35	11,788	\$25,108,300.65	\$ 350,773.49

IOWA LIFE ASSESSMENT ASSOCIATIONS

Business Reported 1920

MUTUAL LIFE ASSOCIATION OF IOWA.

Located at Red Oak, Iowa.

Incorporated July 15, 1895.

Commenced Business February 1, 1896.

B. B. Clark, President.

O. P. Worsley, Secretary.

Balance from previous year..... \$ 282,806.45

INCOME

Membership fees actually received.....	\$ 665.00
First year's premiums.....	892.71
Subsequent years' premiums.....	31,827.97
Re-writing policies, exchange, etc.....	17.34
Total received from applicants and members.....	\$ 33,403.02
Net amount received from applicants and members.....	\$ 33,403.02
Interest on mortgage loans.....	11,312.32
Interest on Liberty bonds.....	425.00
Interest on bank deposits.....	794.14
Interest from all other sources.....	7.20
Gross rents from association's property, including \$600 for association's occupancy of its own buildings.....	960.00
Refund tax.....	101.72
Commission on farm loans.....	152.99
Total income.....	\$ 47,155.41
Sum.....	\$ 329,955.86

DISBURSEMENTS

Death claims 1919, \$3,000.00; 1920, \$29,000.00.....	\$ 31,000.00
Surrender cash.....	515.95
Other payments to beneficiaries.....	5,445.38
Total payments to members.....	\$ 36,961.33
Commissions and fees paid to agents.....	470.00
Salaries of officers and trustees, No. 8.....	3,672.50
Compensation of committees.....	50.00
Compensation of office employees.....	58.15
Fees paid to Medical Examiners.....	114.00
Traveling and other expenses of managers and agents.....	334.10
Insurance Department fees and licenses.....	15.50
Taxes on premiums.....	39.90
Capital stock tax.....	188.64
Rent, including \$600 for association's occupancy of its own buildings.....	1,034.20
Advertising, printing and stationery.....	315.67
Postage, express, telegraph and telephone.....	148.55
Tax on real estate.....	69.58
Tax on new premiums.....	58.80
Repairs and expenses on real estate other than taxes.....	40.64
Furniture and fixtures.....	64.77
Bonds of officers.....	125.90
Fire insurance.....	18.74
Examination of company.....	120.43
Total disbursements.....	\$ 43,920.80
Balance.....	\$ 286,035.06

LEDGER ASSETS

Book value of real estate.....	\$ 13,987.09
Mortgage loans on real estate.....	232,600.00
Book value of Liberty bonds.....	10,000.00
Deposited in trust companies and banks on interest.....	17,899.55
Deposited in banks (not on interest), \$11,931.58; \$2,040.67 orders outstanding.....	9,890.91
Cash in association's office.....	1,407.65
Loan on policy.....	84.60
War Savings Stamps.....	83.60
Fire insurance prepaid.....	101.66

Total ledger assets..... \$ 286,035.06

NON-LEDGER ASSETS

Interest accrued.....	\$ 8,844.53
Annual premiums due or unpaid on last call.....	20,013.08
Gross assets.....	\$ 314,892.67
Total admitted assets.....	\$ 314,892.67

LIABILITIES

Death claims due and unpaid.....	\$ 122.77
Interest on same.....	4.91
Total death claims.....	\$ 127.68
Reserve actuaries table, 4 per cent.....	195,043.54
Reserve for death losses of 1921, advance payments made in 1920.....	10,375.03
Reserve for expenses of 1921, advance payments made in 1920.....	10,459.74
Reserve sinking fund, to be apportioned to reserve as stated in individual policies.....	70,029.07
Non-ledger premiums in course of collection and interest accrued.....	28,857.61
Total.....	\$ 314,892.67

EXHIBIT OF POLICIES OR CERTIFICATES

Total Business of the Year.	No.	Amount
Policies or certificates in force December 31, 1919, as per last statement.....	1,127	\$ 1,666,400.00
Policies or certificates written during the year.....	29	66,500.00
Totals.....	1,156	\$ 1,732,900.00
Deduct terminated or decreased during the year.....	34	50,724.40
Total policies or certificates in force Dec. 31, 1920.....	1,122	\$ 1,682,175.60
Business in Iowa During Year.	No.	Amount
Policies or certificates in force December 31, 1919, as per last statement.....	1,127	\$ 1,666,400.00
Policies or certificates written during the year.....	29	66,500.00
Totals.....	1,156	\$ 1,732,900.00
Deduct terminated or decreased during the year.....	34	50,724.40
Total policies or certificates in force Dec. 31, 1920.....	1,122	\$ 1,682,175.60

EXHIBIT OF DEATH CLAIMS

Total Claims.	No.	Amount
Claims unpaid Dec. 31, 1919, as per last statement.....	11-9	\$ 2,122.77
Totals.....	11-9	2,122.77
Claims incurred during the year including commuted value of installment certificates.....	22	29,000.00
Interest addition on account of installment claims.....		4.91
Claims paid during the year.....	23	31,000.00
Balance.....	1-9	\$ 127.68
Claims unpaid December 31, 1920.....	1-9	127.68
Totals.....	23 1-9	\$ 31,127.68

Iowa Claims.	No.	Amount
Claims unpaid December 31, 1919, as per last statement, estimated liability.....	11-9	\$ 2,122.77
Increase in such estimated liability during the year interest		4.91
Claims (face value) incurred during the year.....	22	29,000.00
Totals	23 1-9	\$ 31,127.68
Claims paid during the year.....	23	31,000.00
Balance	1-9	\$ 127.68
Claims unpaid Dec. 31, 1920, estimated liability.....	1-9	127.68

NATIONAL LIFE ASSOCIATION.

Located at Des Moines, Iowa.

Incorporated October 24, 1899. Commenced Business March 19, 1900.

James P. Hewitt, President.

A. W. Layman, Secretary.

Balance from previous year..... \$ 1,062,344.38

INCOME

Membership fees actually received.....	\$ 423,530.42
First year's assessments or premiums.....	104.11
Subsequent year's assessments or premiums.....	781,704.59
Other payments by applicants and members, total	5,246.68

Total received from applicants and members	\$ 1,210,685.80
Deduct payments returned to applicants and members	57,325.34

Net amount received from applicants and members	\$ 1,153,360.46
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Interest on mortgage loans.....	\$ 48,914.62
Interest on bonds and dividends on stocks.....	4,803.00
Interest on bank deposits.....	2,283.03
Interest from all other sources.....	36.54
Gross rents from association's property, for association's occupancy of its own buildings.....	117.30
From all other sources, total.....	1,928.39

Total income	\$ 1,212,143.40
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Income and balance.....	\$ 2,275,087.78
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DISBURSEMENTS

Death claims	\$ 494,500.00
Permanent disability claims.....	300.00
Old age benefits	3,250.00
Other payments to members, total.....	6,393.66

Total payments to members.....	\$ 504,443.66
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Commissions and fees paid to agents.....	329,127.40
Salaries of managers or agents.....	8,225.00
Salaries of officers and trustees.....	29,950.00
Salaries of office employees.....	55,364.20
Salaries and fees paid to medical examiners.....	40,476.00
Traveling and other expenses of managers and agents	4,430.86
Collection and remittance of assessments, etc.....	3,325.83
Insurance department fees and licenses.....	2,880.13
Taxes on assessments or premiums.....	11,097.66
Other taxes, total.....	18,781.22
Rent for association's occupancy of its own buildings	6,332.66
Advertising, printing and stationery.....	22,971.80
Postage, express, telegraph and telephone.....	9,880.96
Legal expenses in litigating claims.....	1,231.92
Furniture and fixtures	4,975.63
Other disbursements, total.....	44,793.23

Total disbursements	\$ 1,098,278.18
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Balance	\$ 1,176,809.60
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LEDGER ASSETS

Mortgage loans on real estate.....	\$ 927,990.00
Book value of bonds and stocks.....	112,576.00
Deposited in trust companies and banks on interest	125,465.58
Agents' balances	10,778.02
Total ledger assets	\$ 1,176,809.60

NON-LEDGER ASSETS

Interest and rents due and accrued.....	\$ 25,382.53
Premiums or assessments actually collected by agencies not yet turned over to the association	18,508.25
Mortuary assessments due or unpaid on last call	155,039.24
Gross assets	\$ 1,375,730.62

DEDUCT ASSETS NOT ADMITTED

Agents' debit balances.....	\$ 11,131.06
Excess of mortuary assessments due or unpaid on last call over corresponding liability for unpaid claims	99,930.24
Other items, mortgage loans made in excess of 50% of the appraised value.....	\$ 16,595.50
Total	\$ 127,656.80
Total admitted assets	\$ 1,248,073.82

LIABILITIES

Death claims resisted.....	\$ 1,000.00
Death claims reported but not yet adjusted.....	54,100.00
Present value of deferred death and disability claims payable in installments.....	8,200.00
Total death claims.....	\$ 63,300.00
Total unpaid claims.....	\$ 63,300.00
Salaries, rents, expenses, etc., due or accrued... ..	4,474.25
Taxes due or accrued, estimated.....	11,600.00
Advance premiums or assessments.....	1,340.87
Value of outstanding benefit certificates or policies ascertained as provided by Chapter 83, Act 32d General Assembly.....	480,428.17
All other liabilities, total.....	296.78
Total	\$ 561,340.07

EXHIBIT OF POLICIES OR CERTIFICATES.

Total Business of the Year.	Number.	Amount
Policies or certificates in force December 31, 1919, as per last statement	28,659	\$58,055,500.00
Policies or certificates written and restored during the year	12,518	27,696,000.00
Totals	41,177	\$85,751,500.00
Deduct terminated or decreased during the year.....	6,983	13,369,000.00
Total policies or certificates in force Dec. 31, 1920	35,994	\$72,382,500.00
Business in Iowa During Year.	Number.	Amount.
Policies or certificates in force December 31, 1919, as per last statement.....	3,704	\$ 7,786,500.00
Policies or certificates written during the year.....	923	2,445,000.00
Totals	4,627	\$10,231,500.00
Deduct terminated or decreased during the year.....	691	1,716,000.00
Total policies or certificates in force December 31, 1920	3,936	\$ 8,515,500.00

Received during the year from members in Iowa:
 Mortuary, \$80,326.64; Expense, \$49,707.20; total,
 \$130,033.84.

EXHIBIT OF DEATH CLAIMS

Total claims.	Number.	Amount.
Claims unpaid Dec. 31, 1919, as per last statement...	20	\$ 52,000.00
Claims incurred during the year including commuted value of installment certificates.....	280	518,000.00
Totals	300	\$ 570,000.00
Claims paid during the year.....	273	494,500.00
Balance	27	\$ 75,500.00
Saved by compromising or scaling down claims during the year		23,000.00
Claims unpaid December, 31, 1920.....	27	52,500.00
Iowa claims.	Number.	Amount.
Claims incurred during the year, including commuted value of installment certificates, interest addition on account of installment claims.....	52	\$ 90,500.00
Totals	52	\$ 90,500.00
Claims paid during the year.....	48	79,700.00
Balance	4	10,800.00
Saved by compromising or scaling down claims during the year		2,800.00
Claims unpaid December 31, 1920.....	4	8,000.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS

Total claims.	Number.	Amount.
Claims incurred during the year, including commuted value of installment certificates, interest addition on account of installment claims.....	1	\$ 300.00
Totals	1	\$ 300.00
Claims paid during the year.....	1	300.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS

Total claims.	Number.	Amount.
Claims incurred during the year (including commuted value only of installment certificates).....	25	\$ 3,250.00
Totals	25	\$ 3,250.00
Claims paid during the year.....	25	3,250.00
Iowa claims.	Number.	Amount.
Claims incurred during the year, including commuted value of installment certificates, interest addition on account of installment claims.....	16	\$ 2,050.00
Totals	16	\$ 2,050.00
Claims paid during the year.....	16	2,050.00

FRATERNAL BENEFICIARY SOCIETIES, 1920

Summary of Reports to the Commissioner of the Business
of the Year 1920

TABLE NO. 1—FRATERNAL BENEFICIARY SOCIETIES

Name of Society	Location
IOWA SOCIETIES	
Ancient Order of United Workmen	Des Moines, Iowa
Brotherhood of American Yeomen	Des Moines, Iowa
Degree of Honor	Cedar Rapids, Iowa
Homesteaders	Des Moines, Iowa
Knights of Pythias of N. A. S. A., etc., Grand Lodge (Colored)	Des Moines, Iowa
Lutheran Mutual Aid Society	Waverly, Iowa
Modern Brotherhood of America	Mason City, Iowa
Order of Railway Conductors of America, Mutual Benefit Dept.	Cedar Rapids, Iowa
Roman Catholic Mutual Protective Society of Iowa	Ft. Madison, Iowa
Western Bohemian Fraternal Association	Cedar Rapids, Iowa
Zapadni Ceska Katolicka Jednota (West'n Bohemian Cath. Union)	Spillville, Iowa
Total	
OTHER THAN IOWA SOCIETIES	
Aid Association of Lutherans	Appleton, Wis.
Ancient Order of Glensires	Detroit, Mich.
Ben Hur, Supreme Tribe of	Crawfordsville, Ind.
Benefit Association of Railway Employees	Chicago, Ill.
Bohemian Slavonian Benevolent Society of U. S.	Chicago, Ill.
Catholic Knights of America, Supreme Council	St. Louis, Mo.
Catholic Order of Foresters	Chicago, Ill.
Columbian Circle (The)	Chicago, Ill.
Court of Honor	Springfield, Ill.
Fraternal Aid Union	Lawrence, Kan.
Fraternal Order of Eagles, Grand Aerie	Kansas City, Kan.
Independent Order of Foresters, Supreme Court	Toronto, Canada
Katolicky Jednik (Catholic Workmen)	New Prague, Minn.
Knights of Columbus	New Haven, Conn.
Knights of Pythias, Supreme Lodge	Indianapolis, Ind.
Ladies of the Macabees	Port Huron, Mich.
Loyal American Life Association	Chicago, Ill.
Lutheran Brotherhood	Minneapolis, Minn.
Macabees (The)	Detroit, Mich.
Masonic Mutual Life Association of the District of Columbia	Washington, D. C.
Modern Woodmen of America	Rock Island, Ill.
Mystic Workers of the World	Fulton, Ill.
National Slovak Society of U. S. of A.	Pittsburgh, Pa.
National Fraternal Society of the Deaf	Chicago, Ill.
National Union Assurance Society	Toledo, Ohio
North Star Benefit Association	Moline, Ill.
Order of United Commercial Travelers	Columbus, Ohio
Railway Mail Association	Portsmouth, N. H.
Royal Arcanum, Supreme Council of the	Boston, Mass.
Royal Highlanders	Lincoln, Neb.
Royal Neighbors of America	Rock Island, Ill.
Security Benefit Association	Topeka, Kan.
Sons of Norway	Minneapolis, Minn.
Travelers Protective Association of America	St. Louis, Mo.
United Danish Societies of America	Racine, Wis.
Western Catholic Union, Supreme Council of the	Quincy, Ill.
Women's Benefit Association of the Macabees	Port Huron, Mich.
Women's Catholic Order of Foresters	Chicago, Ill.
Woodmen Circle	Omaha, Neb.
Woodmen of the World, Sovereign Camp of the	Omaha, Neb.
Non-Iowa total	
Iowa total	
Grand total	

*Valuation not furnished.

—FINANCIAL STATEMENT DEC. 31, 1920.

Total Income	Total Disbursements	Excess of Income Over Disbursements	Admitted Assets	Liabilities Including Reserve on Adequate Rate Protection	Amount of Insurance in Force
\$ 635,012.47	\$ 414,072.12	\$ 240,940.35	\$ 1,478,717.00	\$ 1,504,241.89	\$ 18,001,034.00
4,475,749.88	4,005,109.22	410,637.36	4,880,352.22	1,621,919.01	367,882,000.00
69,961.88	36,091.03	33,870.85	247,918.70	87,094.15	2,431,250.00
675,876.25	584,075.88	90,900.47	840,741.08	85,786.39	37,587,000.00
6,882.28	4,640.04	2,242.24	2,988.83	2,000.79	116,625.00
307,431.02	174,468.31	132,962.68	435,104.86	27,385.87	8,936,000.00
1,541,409.09	1,056,225.21	515,183.79	4,532,998.82	4,985,479.56	58,792,576.48
1,909,150.00	1,088,289.17	271,060.83	3,201,088.41	260,022.00	97,804,000.00
180,738.34	97,670.23	88,088.31	354,901.81	1,923,391.38	4,346,900.00
32,246.41	152,860.28	119,613.87	1,074,191.91	6,430.00	17,554,193.50
35,798.24	44,081.43	10,816.81	119,638.36	10,362.18	2,097,400.00
\$ 10,100,365.80	\$ 8,234,489.05	\$ 1,865,876.75	\$ 17,390,252.06	\$ 9,791,318.33	\$ 616,383,274.18
\$ 525,780.75	\$ 254,000.91	\$ 271,779.84	\$ 1,300,587.44	\$ 12,776.55	\$ 14,896,137.00
812,667.08	608,644.90	114,022.18	1,388,751.51	74,338.55	54,791,565.00
1,858,432.58	1,332,697.58	525,734.94	2,214,911.09	3,448,715.62	77,479,233.00
887,671.66	735,656.39	142,715.27	431,332.11	65,694.31	5,827,500.00
306,990.77	226,113.34	80,877.43	502,245.22	17,750.00	13,431,250.00
552,671.77	574,782.08	-22,110.31	1,056,501.56	132,319.82	19,314,476.01
2,203,807.58	2,380,407.43	-176,599.85	8,965,966.61	6,973,645.45	160,534,250.00
716,250.02	716,969.17	-718.15	1,029,398.13	167,092.34	29,738,250.00
1,801,855.02	1,830,792.14	-28,937.12	2,790,099.80	1,365,940.25	85,043,196.00
3,800,568.59	3,118,429.83	682,138.76	3,078,956.19	1,658,105.40	90,796,320.00
32,787.44	27,289.72	5,497.72	24,419.95	19,245.65	1,656,500.00
5,569,978.84	5,018,011.21	551,967.63	43,794,040.12	43,142,034.85	173,134,804.00
94,002.12	47,994.80	46,007.32	475,346.56	12,443.55	4,508,500.00
3,701,000.26	1,962,121.37	1,838,878.89	11,627,788.49	9,281,037.29	217,224,510.00
5,322,323.17	2,161,528.51	1,170,794.66	12,376,534.23	11,347,330.88	108,865,100.00
734,233.73	632,093.80	102,139.93	2,535,930.54	1,743,332.48	34,042,750.00
548,101.89	435,162.94	112,938.95	1,388,875.21	59,833.02	16,721,394.00
64,615.61	60,949.48	3,666.13	47,943.34	47,943.34	2,162,500.00
7,730,961.51	7,322,074.42	408,887.09	15,015,649.29	2,961,936.99	349,010,368.41
1,975,683.31	1,345,462.38	630,220.93	3,634,670.57	3,963,156.02	17,067,545.00
26,107,444.64	19,571,497.43	6,535,947.21	21,587,565.50	2,379,475.15	1,027,671,000.00
1,198,822.63	1,312,646.02	-113,823.40	935,228.65	109,323.27	114,399,800.00
568,750.02	412,663.75	156,086.27	1,903,491.23	2,127,749.77	29,439,250.00
100,039.96	43,965.85	56,074.11	286,101.19	197,465.74	3,855,750.00
3,455,916.21	3,664,702.65	-208,786.44	1,938,369.39	1,907,600.36	17,374,500.00
116,019.54	88,554.85	27,464.69	394,884.50	51,834.29	7,633,450.00
1,284,732.60	1,074,403.06	210,329.54	1,406,672.53	241,570.93	498,685,000.00
155,852.75	133,574.45	22,278.30	152,614.35	14,418.00	57,488,000.00
6,060,626.23	5,207,879.52	1,752,746.71	9,398,944.65	559,546.56	729,147,142.01
730,741.43	501,813.07	228,928.36	1,928,732.70	586,786.68	32,221,150.00
6,309,344.00	3,565,443.86	2,743,890.14	6,212,959.64	481,795.26	291,341,000.00
3,867,122.04	3,792,581.13	74,540.91	2,204,313.40	474,790.93	277,875,019.00
107,448.14	39,768.09	67,679.15	358,683.84	302,800.00	4,070,600.00
843,285.81	676,284.14	167,001.67	710,560.32	164,960.62	477,940,000.00
88,447.70	10,007.37	78,440.33	97,580.20	87,159.54	802,011.00
218,807.16	304,939.46	-86,132.30	437,969.88	14,115.15	11,214,250.00
3,698,251.50	2,471,961.38	1,216,270.21	11,585,968.50	284,131.75	174,790,256.81
1,779,660.91	1,313,440.22	466,220.71	4,034,747.70	3,314,107.14	77,393,300.00
3,529,250.67	2,281,632.19	1,247,618.48	19,452,909.52	18,566,571.62	162,040,960.00
18,584,970.08	13,241,978.35	5,342,991.73	143,430,886.30	2,569,409.41	822,552,963.00
\$ 118,349,091.84	\$ 90,818,611.38	\$ 27,430,480.46	\$ 244,267,337.88	\$ 139,201,832.75	\$ 86,590,508,180.63
\$ 10,100,365.80	\$ 8,234,489.05	\$ 1,865,876.75	\$ 17,390,252.06	\$ 9,791,318.33	\$ 616,383,274.18
\$ 128,349,457.64	\$ 99,053,100.43	\$ 29,296,357.21	\$ 261,657,589.94	\$ 129,993,151.08	\$ 87,206,891,454.81

TABLE NO. 2—FRATERNAL BENEFICIARY SOCIETIES

Name of Society	Income	
	Paid by Members	Other Income
IOWA SOCIETIES		
Ancient Order of United Workmen.....	\$ 567,350.21	\$ 67,653.36
Brotherhood of American Yeomen.....	4,142,190.55	333,020.02
Degree of Honor.....	48,193.62	21,471.36
Homesteaders.....	653,614.20	22,302.12
Knights of Pythias of N. A. S. A., etc., Grand Lodge (Col.)	6,502.50	310.25
Lutheran Mutual Aid Society.....	188,632.16	18,791.36
Modern Brotherhood of America.....	1,263,507.30	277,901.70
Order of Railway Conductors of America (Mut. Ben. Dept.)	1,772,929.85	136,320.13
Roman Catholic Mutual Protective Society of Iowa.....	152,876.29	27,800.00
Western Bohemian Fraternal Association.....	278,320.39	44,015.02
Zapadni Ceka katolicka jednoto (Western Bohemian Catholic Union).....	50,367.17	5,431.07
Total.....	\$ 9,144,490.24	\$ 955,875.16
OTHER THAN IOWA SOCIETIES		
Aid Association of Lutherans.....	\$ 450,915.17	\$ 65,900.50
Ancient Order of Glensmen.....	756,605.74	56,000.94
Ben Hur, Supreme Tribe of.....	1,731,200.33	127,351.19
Benefit Association of Railway Employees.....	880,610.54	7,961.12
Bohemian Slavonian Benevolent Society of U. S.....	339,413.75	27,577.02
Catholic Knights of America, Supreme Council.....	461,483.34	91,188.43
Catholic Order of Foresters.....	2,468,876.61	824,000.87
Columbian Circle (The).....	366,648.87	119,605.02
Court of Honor.....	1,709,429.24	131,425.29
Fraternal Aid Union.....	3,690,732.60	119,815.36
Fraternal Order of Eagles, Grand Aerie.....	32,107.04	680.40
Independent Order of Foresters, Supreme Court.....	3,428,508.19	2,120,480.00
Katolicky Delnick (Catholic Workmen).....	76,525.08	17,477.04
Knights of Columbus.....	3,290,601.27	500,308.90
Knights of Pythias, Supreme Lodge.....	2,753,448.54	578,874.60
Ladies of the Maccabees.....	636,302.29	97,971.44
Loyal American Life Association.....	443,169.79	104,532.10
Lutheran Brotherhood.....	52,150.30	12,456.81
Maccabees (The).....	6,979,657.64	751,303.87
Masonic Mutual Life Ass'n of the District of Columbia.....	1,600,272.97	276,410.54
Modern Woodmen of America.....	25,308,627.32	708,817.32
Mystic Workers of the World.....	1,147,178.56	51,543.69
National Slovak Society of U. S. of A.....	510,329.90	59,520.72
National Fraternal Society of the Deaf.....	92,137.53	13,485.46
National Union Assurance Society.....	3,217,614.73	218,301.48
North Star Benefit Association.....	65,792.20	20,227.34
Order of United Commercial Travelers.....	1,196,606.50	88,000.50
Railway Mail Association.....	149,400.75	6,222.00
Royal Arcanum, Supreme Council of the.....	6,612,967.08	347,659.15
Royal Highlanders.....	622,933.35	107,868.00
Royal Neighbors of America.....	6,069,309.77	180,134.32
Security Benefit Association.....	3,769,104.66	98,017.38
Sons of Norway.....	88,557.94	18,800.25
Travelers Protective Association of America.....	816,737.81	26,548.02
United Danish Societies of America.....	15,324.85	73,612.86
Western Catholic Union, Supreme Council of the.....	195,040.20	22,826.96
Women's Benefit Association of the Maccabees.....	3,020,358.61	667,802.86
Women's Catholic Order of Foresters.....	1,505,506.25	184,154.69
Woodmen Circle.....	3,150,290.58	438,561.69
Woodmen of the World, Sovereign Camp of the.....	16,248,556.89	2,326,413.19
Non-Iowa total.....	\$106,567,963.57	\$ 11,091,128.17
Iowa total.....	\$ 9,144,490.24	\$ 955,875.16
Grand total.....	\$115,702,453.81	\$ 12,047,003.33

—INCOME AND DISBURSEMENTS, 1920.

Income	Disbursements			Business in Iowa		
	Total	Paid to Members	Other Disbursements	Total	Received from Members	Paid to Members
\$ 655,012.47	\$ 280,450.71	\$ 133,621.41	\$ 414,072.12	\$ 466,614.79	\$ 210,244.52	
4,455,746.58	2,912,122.64	1,152,966.58	4,065,109.22	664,702.21	561,845.10	
48,193.62	27,007.20	14,683.83	36,061.03	47,294.17	22,000.00	
675,876.35	303,821.69	281,144.19	584,975.88	241,838.17	103,943.21	
6,801.28	2,350.00	2,350.04	4,640.04	6,302.50	2,350.00	
297,471.02	153,006.40	21,462.94	174,468.34	25,750.51	17,500.00	
1,541,609.00	814,872.06	211,353.15	1,029,225.21	311,187.00	101,187.29	
1,999,450.00	1,522,500.00	115,889.17	1,638,389.17	53,154.50	50,500.00	
180,758.54	71,563.00	20,107.23	92,670.23	133,201.00	61,046.00	
322,320.44	132,004.50	20,801.88	152,806.38	37,105.99	17,250.00	
55,798.34	41,503.75	3,477.68	44,081.43	7,400.48	3,600.00	
\$ 10,100,305.80	\$ 6,257,270.95	\$ 1,977,218.10	\$ 8,234,489.05	\$ 1,994,930.32	\$ 1,152,326.12	
\$ 555,780.75	\$ 175,876.95	\$ 78,183.90	\$ 254,060.91	\$ 4,880.37	\$ 2,000.00	
812,607.68	224,193.04	174,450.92	608,643.96	194,754.63		
1,858,452.52	938,569.84	414,127.74	1,352,667.58	64,110.17	27,283.88	
366,900.77	344,793.53	333,165.46	737,569.29	63,624.88	500.00	
	305,900.77	21,113.34	326,113.34	14,793.15	8,250.00	
552,671.77	536,559.67	48,232.41	574,792.08	3,375.63	4,380.00	
2,263,807.53	1,810,568.10	569,879.33	2,380,447.43	194,481.46	50,000.00	
716,256.52	508,105.51	128,863.66	716,969.17			
1,891,835.99	1,152,533.86	684,158.28	1,836,792.14	160,104.15	95,750.00	
3,800,568.59	2,174,897.79	943,523.04	3,118,420.83	175,788.29	81,197.08	
	12,500.00		14,780.72	27,380.72	440.24	
5,549,078.84	4,161,544.81	1,756,495.40	5,918,041.21	10,286.86	9,625.00	
4,002.13	42,906.65	4,928.24	47,924.89	5,161.94	1,400.00	
3,701,000.26	1,256,470.82	655,650.55	1,962,121.37	97,442.21	26,350.00	
3,222,323.17	1,606,078.15	555,450.36	2,161,528.51	21,531.25	8,000.00	
734,332.73	422,463.43	171,239.46	603,603.89	8,709.32	4,891.27	
548,101.80	352,141.57	181,027.37	433,168.94	2,568.31	3,500.00	
64,615.61	2,000.00	38,949.48	40,949.48	5,107.27		
7,730,061.51	6,058,302.23	1,263,872.19	7,322,174.42	129,193.72	50,100.00	
1,975,681.51	273,933.99	1,071,529.39	1,345,463.38	32,529.09	1,000.00	
36,107,444.64	17,317,744.08	2,253,753.35	19,571,497.43	2,004,240.73	1,399,057.40	
1,056,482.31	257,163.72	1,312,666.03	117,708.76	111,050.00		
526,730.62	330,974.48	81,689.27	412,663.75	1,223.39	500.00	
168,630.50	15,315.85		43,965.85	1,847.77		
3,455,916.21	2,381,334.04	683,368.61	3,064,702.65	29,230.26	6,000.00	
116,019.54	63,610.89	21,913.96	88,554.85	7,124.30	4,524.35	
1,584,232.60	809,537.14	273,865.02	1,074,403.03	56,280.00	17,325.00	
156,852.75	126,590.30	26,984.15	153,574.45	5,924.00		
6,900,626.23	4,868,444.69	339,434.83	5,207,879.52	44,967.75	21,801.00	
739,741.43	413,671.67	88,141.40	501,813.07	31,494.06	25,000.00	
6,269,344.09	2,967,461.44	597,982.41	3,555,443.85	437,877.37	178,175.00	
3,897,122.04	2,835,254.01	957,327.12	3,792,581.13	197,863.94	86,408.93	
107,448.14	14,300.00	25,468.69	39,768.69	1,603.40		
843,284.83	476,288.30	149,065.94	625,354.14	27,021.00		
88,847.73	8,257.74	2,349.63	10,607.37	4,223.34		
215,807.16	179,688.00	25,242.46	204,930.46	3,061.42	1,500.00	
3,068,251.39	1,732,543.82	738,437.56	2,471,981.38	47,031.43	27,306.84	
1,779,090.00	1,221,732.76	91,797.46	1,313,530.22	55,654.66	35,475.00	
2,579,256.67	1,565,294.42	716,427.77	2,281,632.19	80,458.18	37,040.00	
18,584,970.98	9,839,744.77	3,401,333.58	13,241,078.35	338,132.56	207,666.97	
\$18,349,061.84	\$ 19,900,500.28	\$ 9,018,611.38	\$ 4,480,294.96	\$ 2,505,615.91		
\$ 10,100,305.80	\$ 6,257,270.95	\$ 1,977,218.10	\$ 8,234,489.05	\$ 1,994,930.32	\$ 1,152,326.12	
\$18,349,457.64	\$ 21,937,724.38	\$ 99,063,100.43	\$ 6,485,294.96	\$ 3,667,942.03		

TABLE NO. 3—FRATERNAL BENEFICIARY SOCIETIES

—ASSETS AND LIABILITIES, DEC. 31, 1920.

Name of Society	Real Estate	Mortgage Loans	Bonds and Stocks
IOWA SOCIETIES			
Ancient Order of United Workmen	\$ 88,497.94	\$ 1,058,251.57	\$ 1,224.00
Brotherhood of American Yeomen	110,955.68	3,486,209.24	257,735.12
Degree of Honor	9,200.00	192,200.00	20,500.00
Homesteaders		221,350.00	75,000.00
K. of P. of N. A., S. A., etc., Grand Lodge (Colored)			100.00
Lutheran Mutual Aid Society	13,500.00	305,800.00	4,000.00
Modern Brotherhood of America	304,621.04	2,792,512.23	1,577,433.31
Order of Railway Conductors of A. (Mut. Ben. Dept.)			2,422,801.21
Roman Catholic Mutual Protective Society of Iowa			10,000.00
Western Bohemian Fraternal Association		142,100.00	848,735.30
Zapadni Ceska Katolicka Jednota (Western Bohemian Catholic Union)		99,700.00	2,500.00
Total	\$ 536,774.66	\$ 8,828,253.04	\$ 5,228,371.11
OTHER THAN IOWA SOCIETIES			
Ald Association of Lutherans	\$ 14,736.40	\$ 376,966.33	\$ 92,069.94
Ancient Order of Glensiers	164,725.65	729,633.69	158,875.40
Ben Hur, Supreme Tribe of	227,319.43	99,250.00	2,079,567.31
Benefit Association of Railway Employees			248,328.12
Bohemian Slavonian Benevolent Society of U. S.			446,960.60
Catholic Knights of America, Supreme Council			1,048,306.80
Catholic Order of Foresters			9,225,790.30
Columbian Circle (The)	15,269.82	28,171.22	452,800.00
Court of Honor	55,502.19	687,055.00	1,008,250.00
Fraternal Aid Union	104,527.82	1,196,359.46	1,000,503.80
Fraternal Order of Eagles, Grand Aerie			12,000.00
Independent Order of Foresters, Supreme Court	1,078,587.70	3,567,560.46	14,448,030.40
Katolicky Delnick (Catholic Workmen)		303,257.17	56,820.00
Knights of Columbus	145,000.00	552,750.00	10,282,750.80
Knights of Pythias, Supreme Lodge		200,000.00	11,266,364.34
Ladies of the Macabees	60,000.00		1,610,098.20
Loyal American Life Association	88,251.53	95,500.00	311,000.00
Lutheran Brotherhood		39,900.00	350.00
Macabees (The)	193,471.50	12,826,458.40	12,826,458.40
Masonic Mutual Life Ass'n of the Dist. of Columbia	123,367.11	1,101,625.07	706,131.80
Modern Woodmen of America	1,527,558.45	1,299,575.00	13,288,878.30
Mystic Workers of the World	15,991.06	242,450.00	409,160.00
National Slovak Society of U. S. of A.	91,947.40	40,385.84	1,311,321.90
National Fraternal Society of the Deaf		179,190.71	100,390.00
National Union Assurance Society	160,421.36		1,417,861.30
North Star Benefit Association	18,372.06	253,675.00	47,000.00
Order of United Commercial Travelers	29,166.00		606,506.30
Railway Mail Association			140,443.80
Royal Arcanum, Supreme Council of the	71,806.55		7,028,002.30
Royal Highlanders	45,257.87	1,543,700.00	16,000.00
Royal Neighbors of America	13,500.00		4,181,500.00
Security Benefit Association	165,144.03		213,170.00
Sons of Norway		277,150.00	45,000.00
Travelers Protective Association of America			531,900.00
United Danish Societies of America		41,100.00	29,340.00
Western Catholic Union, Supreme Council of the		392,550.00	10,000.00
Women's Benefit Association of the Macabees	576,742.09		13,660,800.00
Women's Catholic Order of Foresters			3,772,170.00
Woodmen Circle		50,000.00	8,612,571.00
Woodmen of the World, Sovereign Camp of the	1,702,024.91	125,000.00	38,060,915.80
Non-Iowa total	\$ 6,647,712.33	\$ 14,310,554.29	\$ 163,789,156.00
Iowa total	\$ 536,774.66	\$ 8,828,253.04	\$ 5,228,371.11
Grand total	\$ 7,174,486.99	\$ 23,138,807.33	\$ 210,017,327.11

*Valuation not furnished

Cash in Office and Banks	All Other Assets	Deduct Assets Not Admitted	Total Admitted Assets	Total Unpaid Claims	All Other Liabilities	Total Liabilities
\$ 30,856.96	\$ 295,820.80	\$ 5,673.27	\$ 1,478,717.00	\$ 25,524.89	\$ 1,453,192.11	\$ 1,478,717.00
291,235.61	721,439.92	87,332.41	4,880,252.22	1,248,485.21	373,433.80	1,621,919.01
15,359.80	10,388.90		247,918.76	1,000.00	86,094.15	87,094.15
109,923.13	89,089.21	29,822.26	466,741.08	45,487.70	40,288.69	85,786.39
3,468.83		237.00	3,998.83	1,125.00	875.79	2,000.79
	10,624.03		350,104.80	20,000.00	82,585.87	102,585.87
16,159.83	244,066.92	34,700.00	4,953,608.82	273,815.64	4,011,622.92	4,285,438.56
69,415.30	21,075.35		3,201,088.41	208,000.00	206,932.00	206,932.00
756,581.85	21,202.45	3,864.70	584,001.81	8,146.00	1,915,245.38	1,923,391.38
74,239.14	35,001.21	25,090.83	1,974,191.91	6,450.00		6,450.00
		400.00	119,638.36	10,929.68	441.50	10,962.18
8,060.31	3,328.05					
\$ 1,511,255.82	\$ 1,453,583.90	\$ 188,056.47	\$ 17,390,252.06	\$ 1,848,956.12	\$ 7,942,362.21	\$ 9,791,318.33
\$ 7,119.55	\$ 431,307.80	\$ 301,281.90	\$ 1,390,587.44	\$ 1,250.00	\$ 11,096.55	\$ 12,376.55
990,971.99	103,009.96	28,485.08	1,388,751.51	77,639.00	4699.55	78,338.55
153,698.71	654,305.20		3,214,011.00	125,185.65	3,325,529.94	3,448,715.02
105,551.28	106,850.35	29,437.34	431,323.11	87,096.46	28,577.87	66,064.33
67,609.77	10,370.73	14,630.18	562,245.32	17,750.00		17,750.00
28,444.79	24,715.27	55,594.90	1,066,501.56	56,720.37	875,509.45	132,319.82
54,633.77	181,334.25	565,681.79	8,965,266.61	220,151.19	6,743,494.26	6,973,645.45
75,085.96	55,888.13	2,507.00	629,308.13	128,071.77	621,030.57	132,092.34
59,885.83	216,065.15	21,440.20	2,796,099.99	72,274.35	1,293,665.09	1,366,940.29
233,221.38	552,940.43	14,653.50	3,078,566.99	409,791.80	1,248,313.00	1,658,106.40
9,730.45	2,699.50		24,419.96	2,000.00	17,245.05	19,245.05
256,142.80	27,610,588.33	3,155,975.65	43,794,040.12	298,569.54	47,843,465.31	48,142,034.85
47,224.23	23,131.77	9,122.61	475,346.56	11,855.75	4587.80	12,443.55
318,369.28	208,030.65	29,134.24	11,627,788.49	190,762.89	9,190,224.43	9,381,057.29
68,462.32	894,901.59	82,624.22	12,376,534.23	168,292.82	11,179,028.06	11,347,320.88
57,221.09	832,045.25	23,514.03	2,535,020.54	76,609.15	1,666,753.33	1,743,362.48
91,062.08	50,139.53	6,180.00	638,865.24	29,733.86	47,049.34	69,823.02
1,823.54	9,928.80	3,250.00	47,943.34		47,943.34	47,943.34
642,870.53	11,245,199.19	10,697,350.35	15,013,649.29	1,886,175.65	1,015,761.34	2,901,936.99
125,157.32	1,030,969.45	49,471.31	3,034,670.57	49,345.30	2,963,810.72	3,003,156.02
3,396,165.26	2,650,837.91	565,389.82	21,527,565.50	2,282,745.15	66,730.00	2,349,475.15
35,902.02	199,068.67	16,435.26	955,228.65	96,390.05	12,933.22	109,323.27
280,428.74	233,032.07	55,646.80	1,503,191.23	66,867.55	2,000,892.22	2,127,749.77
1,582.57	3,982.29		1,968,101.19	1,450.00	195,965.74	197,415.74
223,619.18	222,532.85	35,108.89	2,083,269.30	240,500.00	1,607,190.36	1,907,690.36
32,279.17	15,015.82	1,500.00	364,884.50	6,096.58	45,737.22	51,834.30
445,733.77	276,319.81	50,113.81	1,496,672.53	240,329.64	1,269.96	241,599.60
14,478.20	1,274.90	3,582.15	152,614.35	14,343.00	75.00	14,418.00
1,033,643.69	1,729,216.48	1,524,434.27	9,338,944.65	557,583.49	81,969.29	559,542.78
307,869.63	115,955.30		1,928,752.70	30,700.00	509,096.68	689,786.68
1,483,353.33	552,679.31	19,131.95	6,212,959.64	449,045.26	35,750.00	484,795.26
544,758.55	339,057.15	532.62	2,394,313.40	596,389.49	78,410.44	674,799.93
28,290.43	10,208.41	2,125.00	368,083.84	600.00	392,300.00	392,800.00
179,194.31	12,280.36	6,806.70	716,569.32	108,216.04	66,686.58	164,902.62
7,800.36	17,643.52	3,297.68	92,589.20		87,159.54	87,159.54
27,514.17	33,062.56	25,116.85	437,599.88	13,250.00	865.15	14,115.15
520,904.75	450,450.45	63,021.19	14,685,958.50	213,421.52	70,719.23	284,131.75
26,009.29	182,369.50	139,871.08	4,034,747.70	143,781.22	3,170,325.92	3,314,107.14
446,550.37	10,401,823.72	58,036.15	19,452,599.52	371,575.18	18,194,956.44	18,566,571.62
1,532,810.49	4,282,931.42	2,297,795.37	43,436,885.30	2,460,368.57	6109,130.84	2,509,499.41
\$ 12,441,990.07	\$ 66,060,292.82	\$ 19,979,368.13	\$ 244,367,337.88	\$ 11,753,939.69	\$ 108,447,802.06	\$ 120,201,832.75
\$ 1,511,255.82	\$ 1,453,583.90	\$ 188,056.47	\$ 17,390,252.06	\$ 1,848,956.12	\$ 7,942,362.21	\$ 9,791,318.33
\$ 14,954,245.89	\$ 67,509,876.72	\$ 20,167,425.00	\$ 261,627,589.94	\$ 13,602,895.81	\$ 116,390,255.27	\$ 129,990,151.08

TABLE NO. 4—FRATERNAL BENEFICIARY SOCIETIES

Name of Society	Location	Certificates in Force December 31, 1929	
		Number	Amount
IOWA SOCIETIES			
Ancient Order of United Workmen.....	Des Moines, Iowa.....	12,280	\$ 16,575,985.00
Brotherhood of American Yeomen.....	Des Moines, Iowa.....	273,835	353,277,000.00
Degree of Honor.....	Cedar Rapids, Iowa.....	3,488	2,386,000.00
Homesteaders.....	Des Moines, Iowa.....	29,090	40,756,500.00
Knights of Pythias of N. A., S. A., etc., Grand Lodge (Colored).....	Des Moines, Iowa.....	581	103,750.00
Lutheran Mutual Aid Society.....	Waverly, Iowa.....	8,370	9,032,000.00
Modern Brotherhood of America.....	Mason City, Iowa.....	50,563	58,367,759.19
Order of Ry. Conductors of A. (Mutual Benefit Dept.).....	Cedar Rapids, Iowa.....	48,838	90,922,000.00
Roman Cath. M. Protective Soc. of Iowa.....	Ft. Madison, Iowa.....	3,807	4,358,769.00
Western Bohemian Fraternal Association.....	Cedar Rapids, Iowa.....	19,871	17,463,000.00
Zapadni Ceska Katolicka Jednota (West- ern Bohemian Catholic Union).....	Spillville, Iowa.....	3,508	2,602,600.00
Total.....		453,222	\$ 506,975,853.96
OTHER THAN IOWA SOCIETIES			
Ald Associations of Lutherans.....	Appleton, Wis.	14,643	\$ 12,616,600.00
Ancient Order of Gleaners.....	Detroit, Mich.	63,813	54,772,200.00
Ben Hur, Supreme Tribe of.....	Crawfordsville, Ind.	78,156	79,365,754.00
Benefit Ass'n of Railway Employees.....	Chicago, Ill.	45,220	1,800,000.00
Bohemian Slavonian Ben. Soc. of U. S.	Chicago, Ill.	25,020	15,641,250.00
Catholic Knights of Am., Supreme Council Catholic Order of Foresters.....	St. Louis, Mo.	18,443	19,189,234.50
Columbian Circle (The).....	Chicago, Ill.	155,467	155,097,000.00
Court of Honor.....	Chicago, Ill.	22,755	24,557,000.00
Fraternal Aid Union.....	Springfield, Ill.	75,534	87,510,100.00
Fraternal Order of Eagles, Grand Aerie.....	Lawrence, Kan.	93,642	109,568,300.00
Ind. Order of Foresters, Sup. Court.....	Kansas City, Mo....	627	716,000.00
Katolicky Delnick (Catholic Workmen).....	Toronto, Canada.....	175,083	171,064,927.00
Knights of Columbus.....	New Prague, Minn.	4,089	4,530,500.00
Knights of Pythias, Supreme Lodge.....	New Haven, Conn.	165,421	176,766,522.33
Ladies of the Maccabees.....	Washington, D. C.	76,040	101,248,894.00
Loyal American Life Association.....	Port Huron, Mich.	45,166	32,060,750.00
Lutheran Brotherhood.....	Chicago, Ill.	15,825	16,478,419.00
Maccabees (The).....	Minneapolis, Minn.	771	1,115,000.00
Masonic M. Life Ass'n of the Dist. of Col.	Detroit, Mich.	293,555	352,343,547.00
Modern Woodmen of America.....	Washington, D. C.	22,577	37,657,924.00
Mystic Workers of the World.....	Rock Island, Ill.	1,054,131	1,627,088,500.00
Nat'l Slovak Soc. of U. S. of A.	Fulton, Ill.	100,610	121,169,975.00
Nat'l Fraternal Soc. of the Deaf.....	Pittsburgh, Pa.	30,724	29,473,750.00
National Union Assurance Society.....	Chicago, Ill.	4,113	3,191,500.00
North Star Benefit Association.....	Toledo, Ohio.....	43,610	75,185,412.00
Order of United Commercial Travelers.....	Moline, Ill.	7,406	7,037,430.00
Railway Mail Association.....	Columbus, Ohio.....	84,627	423,485,000.00
Royal Arcanum, Supreme Council of the.....	Portsmouth, N. H.	14,127	56,508,000.00
Royal Highlanders.....	Boston, Mass.	134,373	221,978,058.01
Royal Neighbors of America.....	Lincoln, Neb.	28,472	39,356,450.00
Security Benefit Association.....	Rock Island, Ill.	391,030	394,612,000.00
Sons of Norway.....	Topeka, Kan.	6,161	3,460,100.00
Travelers Protective Ass'n of America.....	Minneapolis, Minn.	82,533	412,665,000.00
United Danish Societies of America.....	St. Louis, Mo.	1,311	860,000.00
West. Catholic Union, Sup. Council of the Women's Benefit Ass'n of the Maccabees.....	Racine, Wis.	1,311	860,000.00
Women's Catholic Order of Foresters.....	Quincy, Ill.	12,066	11,102,000.00
Woodmen Circle.....	Port Huron, Mich.	205,974	158,115,906.43
Woodmen of the World, Sov. Camp of.....	Chicago, Ill.	76,516	75,828,300.00
	Omaha, Neb.	220,580	211,900,700.00
	Omaha, Neb.	962,169	1,173,423,275.00
Non-Iowa total.....		4,806,090	\$ 6,490,418,387.61
Iowa total.....		453,222	\$ 506,975,853.96
Grand total.....		5,319,318	\$ 7,006,394,441.60

*Information not furnished.

—EXHIBIT OF CERTIFICATES DEC. 31, 1920.

Certificates Written, Restored or Increased During 1920		Certificates Terminated or Decreased During 1920		Certificates in Force December 31, 1920	
Number	Amount	Number	Amount	Number	Amount
3,196	4,910,104.00	2,479	\$ 3,391,455.00	12,000	\$ 18,094,604.00
50,230	60,008,000.00	38,098	45,453,500.00	286,948	367,882,000.00
229	229,750.00	167	164,500.00	2,500	2,451,250.00
5,623	7,541,000.00	7,695	10,750,500.00	27,018	37,587,000.00
252	25,750.00	55	12,825.00	778	116,025.00
359	399,000.00	433	465,000.00	8,296	8,966,000.00
5,119	5,920,821.77	4,750	5,496,045.28	50,872	58,792,576.48
5,500	10,018,000.00	1,749	3,046,000.00	52,649	97,894,000.00
304	171,411.00	176	183,244.00	3,835	4,346,935.00
650	499,750.00	587	497,950.50	19,034	17,554,793.50
105	87,800.00	108	87,000.00	3,565	2,697,400.00
71,516	\$ 89,801,446.77	56,297	\$ 69,454,025.78	468,441	\$ 616,383,274.98
4,085	\$ 3,839,500.00	1,610	\$ 1,590,150.00	17,118	\$ 14,896,127.00
3,006	2,809,820.00	3,482	2,940,530.00	63,427	54,701,506.00
10,244	12,152,240.00	12,776	14,039,801.00	75,624	77,479,233.00
27,540	1,382,500.00	15,783	414,000.00	57,047	2,857,500.00
678	421,500.00	968	631,500.00	22,730	15,431,250.00
1,374	1,124,250.00	877	909,158.55	18,940	19,214,426.04
11,043	10,644,000.00	5,502	5,206,750.00	161,008	160,534,250.00
6,700	6,840,000.00	1,894	1,658,750.00	27,000	29,738,250.00
7,771	8,044,500.00	8,934	10,511,410.00	74,371	85,043,195.00
22,926	25,622,150.00	35,421	44,294,136.00	81,147	90,796,320.00
886	1,074,500.00	123	124,000.00	1,200	1,656,500.00
22,014	22,758,922.00	21,432	21,688,955.00	176,265	172,124,894.00
286	278,000.00	102	100,000.00	4,273	4,708,500.00
44,105	48,140,000.00	7,167	7,682,062.00	202,350	217,224,510.33
10,379	15,679,000.00	5,300	8,002,105.00	81,119	108,865,799.00
4,714	3,649,250.00	3,580	2,557,250.00	46,900	34,042,750.00
2,005	2,319,800.00	1,038	2,036,915.00	15,902	16,721,394.00
600	1,277,500.00	108	100,000.00	1,329	2,193,500.00
19,001	21,803,571.43	19,407	25,236,850.06	263,249	349,010,208.42
19,885	40,841,750.00	3,415	7,402,129.00	39,047	71,097,545.00
75,743	96,752,000.00	70,530	96,169,500.00	1,059,344	1,627,671,000.00
10,450	10,549,988.00	15,349	17,440,694.00	95,711	114,209,899.00
1,486	1,235,750.00	1,737	1,270,250.00	39,473	29,439,250.00
809	772,500.00	115	108,250.00	4,807	5,855,750.00
3,029	3,912,216.00	4,518	7,723,048.00	42,131	71,374,690.00
401	312,100.00	329	281,100.00	7,478	7,053,450.00
21,232	106,250,000.00	6,213	31,000,000.00	99,737	498,685,000.00
1,468	5,802,000.00	1,223	4,892,000.00	14,372	57,488,000.00
9,487	11,301,235.00	8,293	13,097,151.00	135,567	220,142,142.01
306	349,500.00	5,366	7,333,800.00	23,412	32,221,150.00
25,506	23,357,750.00	26,351	26,628,750.00	390,185	391,341,000.00
902	920,750.00	464	310,250.00	233,682	277,875,019.00
36,650	133,250,000.00	13,595	67,975,000.00	6,680	4,070,000.00
47	31,250.00	156	28,535.98	1,302	477,940,000.00
1,104	690,500.00	580	587,250.00	12,580	11,214,250.00
23,496	29,572,000.00	16,272	12,908,569.82	223,108	174,780,256.81
6,854	5,508,000.00	2,119	1,973,000.00	81,251	77,393,300.00
8,533	15,933,000.00	71,170	65,883,601.00	163,009	162,040,999.00
115,145	130,666,745.00	430,535	487,527,117.00	646,719	822,552,903.00
592,215	\$ 813,962,647.43	821,703	\$1,000,678,064.41	4,837,290	\$ 6,590,568,189.63
71,516	\$ 89,801,446.77	56,297	\$ 69,454,025.78	468,441	\$ 616,383,274.98
632,731	\$ 903,814,094.20	881,000	\$1,070,132,090.19	5,306,731	\$ 7,306,951,464.61

TABLE NO. 5—FRATERNAL BENEFICIARY SOCIETIES

—EXHIBIT OF CERTIFICATES IN IOWA.

Name of Society	Location	Certificates in Force December 31, 1929	
		Number	Amount
IOWA SOCIETIES			
Ancient Order of United Workmen.....	Des Moines, Iowa.....	9,572	\$ 13,163,648.00
Brotherhood of American Yeomen.....	Des Moines, Iowa.....	46,032	62,475,500.00
Degree of Honor.....	Cedar Rapids, Iowa.....	2,488	2,386,000.00
Homesteaders.....	Des Moines, Iowa.....	10,050	13,128,500.00
Knights of Pythias of N. A., S. A., etc., Grand Lodge (Colored).....	Des Moines, Iowa.....	581	168,790.00
Lutheran Mutual Aid Society.....	Waverly, Iowa.....	1,207	1,245,000.00
Modern Brotherhood of America.....	Mason City, Iowa.....	10,861	13,400,000.00
Order of Ry. Conductors of America (Mutual Benefit Dept.).....	Cedar Rapids, Iowa.....	1,308	2,484,500.00
Roman Cath. M. Protective Soc. of Iowa.....	Pt. Madison, Iowa.....	3,327	3,865,077.00
Western Bohemian Fraternal Association.....	Cedar Rapids, Iowa.....	2,662	2,346,250.00
Zapadni Ceska Katolicka Jednota (Western Bohemian Catholic Union).....	Spillville, Iowa.....	527	359,150.00
Total.....		88,635	\$ 115,080,386.49
OTHER THAN IOWA SOCIETIES			
Aid Association of Lutherans.....	Appleton, Wis.	192	\$ 210,500.00
Ancient Order of Gleaners.....	Detroit, Mich.....	228	214,000.00
Ben Hur, Supreme Tribe of.....	Crawfordsville, Ind.....	2,916	2,970,548.00
Benefit Ass'n of Railway Employees.....	Chicago, Ill.....	4,309	119,500.00
Bohemian Slavonian Ben. Soc. of U. S.....	Cleveland, Ohio.....	990	636,500.00
Catholic Knights of Am., Supreme Council.....	St. Louis, Mo.....	229	176,750.00
Catholic Order of Foresters.....	Chicago, Ill.....	6,340	6,386,500.00
Columbian Circle (The).....	Chicago, Ill.....		
Court of Honor.....	Springfield, Ill.....	6,290	7,280,800.00
Fraternal Aid Union.....	Lawrence, Kan.....	5,449	6,030,925.00
Fraternal Order of Eagles, Grand Aerie.....	Kansas City, Mo.....	15	16,500.00
Ind. Order of Foresters, Sup. Court.....	Toronto, Canada.....	473	561,916.00
Katolicky Deniek (Catholic Workmen).....	New Prague, Minn.....	261	305,000.00
Knights of Columbus.....	New Haven, Conn.....	5,188	5,618,100.00
Knights of Pythias, Supreme Lodge.....	Washington, D. C.....	540	712,074.00
Ladies of the Maccabees.....	Port Huron, Mich.....	629	400,000.00
Loyal American Life Association.....	Chicago, Ill.....	71	91,500.00
Lutheran Brotherhood.....	Minneapolis, Minn.....	90	179,000.00
Maccabees (The).....	Detroit, Mich.....	3,879	4,407,000.00
Masonic Mutual Life Ass'n of the Dis- trict of Columbia.....	Washington, D. C.....	378	800,500.00
Modern Woodmen of America.....	Rock Island, Ill.....	78,150	130,658,500.00
Mystic Workers of the World.....	Pulten, Ill.....	10,239	12,548,170.00
Natl Slovak Soc. of U. S. of A.....	Pittsburgh, Pa.....	123	99,000.00
Natl Fraternal Soc. of the Deaf.....	Chicago, Ill.....	78	69,750.00
National Union Assurance Society.....	Toledo, Ohio.....	442	596,364.00
North Star Benefit Association.....	Moline, Ill.....	637	588,000.00
Order of United Commercial Travelers.....	Columbus, Ohio.....	4,274	21,370,000.00
Railway Mail Association.....	Portsmouth, N. H.....	565	2,260,000.00
Royal Arcanum, Supreme Council of the.....	Boston, Mass.....	1,080	1,725,012.00
Royal Highlanders.....	Lincoln, Neb.....	1,532	2,055,500.00
Royal Neighbors of America.....	Rock Island, Ill.....	24,838	24,944,250.00
Security Benefit Association.....	Topeka, Kan.....		
Sons of Norway.....	Minneapolis, Minn.....	101	47,400.00
Travelers Protective Ass'n of America.....	St. Louis, Mo.....	2,394	11,970,000.00
United Danish Societies of America.....	Racine, Wis.....	335	238,000.00
West. Catholic Union, Sup. Council of the.....	Quincy, Ill.....	294	216,250.00
Women's Benefit Ass'n of the Maccabees.....	Port Huron, Mich.....	3,252	2,633,203.38
Women's Catholic Order of Foresters.....	Chicago, Ill.....	2,740	2,531,250.00
Woodmen Circle.....	Omaha, Neb.....	6,234	5,003,200.00
Woodmen of the World, Sov. Camp of.....	Omaha, Neb.....	16,819	21,600,251.00
Non-Iowa total.....		192,603	\$ 278,308,364.38
Iowa total.....		88,635	\$ 115,080,386.49
Grand total.....		281,238	\$ 393,488,750.87

*Information not furnished.

Certificates Written, Restored or Increased During 1929		Certificates Terminated or Decreased During 1929		Certificates in Force December 31, 1929	
Number	Amount	Number	Amount	Number	Amount
2,139	\$ 3,605,164.00	1,503	\$ 2,254,555.00	10,228	\$ 14,514,257.00
4,550	5,066,000.00	3,128	4,014,000.00	47,444	64,127,500.00
229	229,750.00	167	164,500.00	2,550	2,451,250.00
1,917	2,597,000.00	2,440	3,226,000.00	9,527	12,492,500.00
252	25,750.00	55	12,825.00	778	116,625.00
97	161,000.00	85	86,000.00	1,219	1,200,000.00
778	883,651.84	925	1,141,711.58	10,744	13,241,400.75
229	441,500.00	36	70,500.00	1,501	2,855,500.00
203	171,411.00	149	159,490.00	3,381	3,866,998.00
118	108,000.00	80	66,000.00	2,690	2,388,250.00
39	35,500.00	14	11,400.00	552	423,250.00
10,571	\$ 13,874,136.84	8,592	\$ 11,209,981.58	90,614	\$ 117,744,530.75
11	\$ 15,000.00	14	\$ 16,601.00	189	\$ 208,809.00
4	4,500.00	8	7,500.00	224	211,080.00
365	493,105.00	489	489,000.00	2,792	2,880,583.00
1,156	39,500.00	1,255	13,500.00	4,210	127,500.00
96	45,750.00	33	19,000.00	1,013	603,250.00
9	5,500.00	13	10,000.00	225	172,250.00
505	498,500.00	253	240,000.00	6,592	6,635,000.00
833	853,500.00	836	973,640.00	6,307	7,169,720.00
804	888,515.00	1,927	2,380,757.00	4,336	4,528,687.00
4	4,500.00	3	4,000.00	16	17,000.00
15	20,500.00	34	44,135.00	454	538,291.00
27	25,500.00	5	4,500.00	283	326,000.00
1,228	1,377,000.00	321	313,400.00	6,095	6,651,700.00
214	300,900.00	127	211,582.00	627	861,482.00
108	97,250.00	132	109,750.00	605	477,500.00
11	15,000.00	11	15,000.00	60	76,500.00
36	74,000.00	13	28,000.00	122	225,000.00
226	244,500.00	334	176,500.00	3,771	4,475,000.00
154	329,000.00	34	69,000.00	496	1,079,500.00
3,130	4,668,500.00	4,368	6,968,000.00	76,912	128,409,000.00
1,182	1,162,763.00	1,594	1,770,613.00	9,837	11,940,920.00
6	4,500.00	14	9,250.00	115	88,800.00
21	21,750.00	9	9,500.00	90	85,000.00
116	106,650.00	52	62,000.00	506	641,914.00
37	27,500.00	12	12,000.00	602	604,100.00
1,079	5,365,000.00	439	2,196,000.00	4,914	24,579,000.00
79	316,000.00	88	352,000.00	556	2,294,000.00
15	36,622.00	53	90,554.00	1,042	1,671,000.00
1	1,000.00	254	329,700.00	1,279	1,686,800.00
1,741	1,733,750.00	1,877	1,445,250.00	24,702	25,232,750.00
23	27,700.00	6	2,000.00	6,987	7,915,527.00
679	3,350,000.00	383	1,915,000.00	1,118	92,500.00
15	11,750.00	19	9,000.00	2,681	13,405,000.00
44	29,750.00	29	13,500.00	331	240,750.00
319	330,500.00	206	170,950.00	318	232,500.00
500	400,000.00	92	80,350.00	3,405	2,792,750.38
322	605,100.00	2,118	1,747,863.00	3,148	2,820,900.00
92	1,216,887.00	5,617	6,958,788.00	4,448	3,890,437.00
16,050	\$ 24,738,922.00	23,063	\$ 29,307,603.00	12,127	15,858,350.00
10,571	\$ 13,874,136.84	8,592	\$ 11,209,981.58	90,614	\$ 117,744,530.75
26,621	\$ 38,613,048.84	31,655	\$ 40,517,674.58	281,199	\$ 399,519,651.13

TABLE NO. 6—FRATERNAL BENEFICIARY SOCIETIES

Name of Society	Assessments Received	Death Claims Unpaid Dec. 31, 1919	
		No.	Amount
IOWA SOCIETIES			
Ancient Order of United Workmen	\$ 587,359.21	17	\$ 22,064.23
Brotherhood of American Yeomen	4,142,130.55	338	475,916.66
Degree of Honor	48,193.02	26	22,000.00
Homesteaders	653,614.29	39	31,180.86
K. of P. of N. A., S. A., etc., Grand Lodge (Col.)	6,562.50	2	350.00
Lutheran Mutual Aid Society	188,639.16	29	33,000.00
Modern Brotherhood of America	1,263,507.30	79	97,931.06
Order of Ry. Conductors of A., Mut. Ben. Dept.	1,772,929.85	112	202,000.00
Roman Catholic Mut. Prot. Soc. of Iowa	152,876.29	8	9,301.00
Western Bohemian Fraternal Ass'n	278,339.39	7	6,608.00
Zapadni Ceska Katolicka Jednota. (Western Bohemian Catholic Union)	50,367.17	15	7,924.43
Total	\$ 9,144,490.24	627	\$ 884,776.11
OTHER THAN IOWA SOCIETIES			
Aid Association of Lutherans	\$ 459,915.17	5	\$ 3,866.51
Ancient Order of Gleaners	756,665.74	84	70,478.34
Ben Hur, Supreme Tribe of	1,731,390.33	96	113,766.48
Benefit Ass'n of Railway Employees	880,610.54	26	17,000.00
Bohemian-Slavonian Benevolent Soc. of U. S.	329,413.75	40	59,921.78
Catholic Knights of America, Sup. Council	461,483.34	256	268,000.00
Catholic Order of Foresters	2,468,816.61	77	106,565.06
Columbian Circle (The)	596,648.87	82	110,494.08
Court of Honor	1,760,429.24	295	325,776.73
Fraternal Aid Union	3,680,752.00	1	1,000.00
Fraternal Order of Eagles (Grand Aerie)	32,107.94	142	123,781.21
Independent Order of Foresters (Supreme Court)	2,428,598.19	36	44,352.50
Katolsky Denick (Catholic Workmen)	76,925.08	1,178	1,250,320.00
Knights of Columbus	3,200,601.27	1,075	1,500,038.08
Knights of Pythias, Supreme Lodge	2,753,448.54	519	391,069.35
Ladies of the Macabees	636,292.29	243	210,069.78
Loyal American Life Association	443,169.79	43	31,380.05
Lutheran Brotherhood	52,159.30	4,236	5,461,321.98
Macabees, The	6,979,657.64	108	134,569.07
Masonic Mutual Life Ass'n of the Dist. of Columbia	1,669,272.97	20	31,707.37
Modern Woodmen of America	25,398,627.32	1,397	2,002,126.40
Mystic Workers of the World	1,147,178.95	78	95,140.06
National Slovak Society of U. S. of A.	510,239.90	168	95,109.48
National Fraternal Society of the Deaf	90,137.53	2	1,300.00
National Union Assurance Society	3,217,614.73	197	440,000.00
North Star Benefit Association	95,792.29	8	7,465.37
Order of United Commercial Travelers	1,190,066.50	24	179,860.00
Railway Mail Association	149,460.75	4	16,000.00
Royal Arcanum, Supreme Council of the	6,612,967.08	290	568,074.29
Royal Highlanders	622,932.35	31	44,432.34
Royal Neighbors of America	6,080,209.77	446	424,239.82
Security Benefit Association	3,709,104.66	322	423,500.00
Sons of Norway	88,557.94	48	250,150.00
Travelers Protective Association of America	816,737.81	9	21,300.00
United Danish Societies of America	15,234.85	137	174,790.00
Western Catholic Union, Supreme Council of the	195,040.20	14	18,250.00
Women's Benefit Association of the Macabees	3,020,358.61	227	194,483.44
Women's Catholic Order of Foresters	1,505,546.25	181	163,563.37
Woodmen Circle	3,150,299.98	345	401,970.98
Woodmen of the World, Sovereign Camp of the	16,248,556.89	1,633	3,000,222.17
Non-Iowa total	\$109,567,063.57	6,753	\$ 9,858,566.36
Iowa total	9,144,490.24	627	\$ 884,776.11
Grand total	\$118,702,453.81	7,380	\$ 10,743,342.47

—EXHIBIT OF DEATH CLAIMS, DEC. 31, 1920.

Death Claims Incurred in 1920		Death Claims Paid in 1920		Amount Saved by Compromising, Scaling Down, etc.		Death Claims Unpaid Dec. 31, 1920	
No.	Amount	No.	Amount	No.	Amount	No.	Amount
299	\$ 269,574.00	202	\$ 279,872.71	2	\$ 16,230.63	22	\$ 25,524.89
2,740	2,774,506.76	2,304	2,448,962.34	10	496,430.77	254	306,130.31
26	22,000.00	25	22,000.00	1	1,000.00	1	1,000.00
206	388,597.93	256	392,971.00	40	1,598.00	40	45,299.73
10	3,125.00	9	2,350.00	3		3	1,125.00
123	137,505.40	144	152,505.40			18	18,000.00
582	649,432.39	575	625,321.04		13,560.00	86	108,481.35
663	1,306,000.00	701	1,319,000.00			104	180,000.00
52	71,073.00	54	72,188.00			7	8,146.00
129	132,456.50	157	132,064.50			9	6,450.00
59	44,400.00	60	41,563.75			14	9,920.68
4,431	\$ 5,749,761.98	4,487	\$ 5,388,740.74	12	\$ 527,819.49	559	\$ 717,977.96
68	\$ 81,534.22	100	\$ 84,140.73			3	\$ 1,250.00
615	523,622.90	610	499,063.28		\$ 17,369.96	89	77,629.00
917	941,418.59	892	910,701.74	3	24,298.10	118	120,185.68
11	11,500.00	11	11,500.00				
408	285,750.00	434	302,750.00				
400	565,394.38	418	525,582.14		67,013.65	31	31,720.37
1,725	1,781,222.13	1,754	1,810,388.10	2	9,249.50	225	230,151.19
409	585,601.33	447	554,664.32	6	21,615.74	93	109,946.77
866	1,080,830.00	867	1,112,542.43	3	19,751.63	48	50,020.00
1,323	2,052,221.77	1,308	1,982,897.75	11	64,757.55	299	380,343.20
13	15,500.00	10	12,500.00	2	3,000.00	2	2,000.00
2,182	2,322,602.17	2,137	2,318,882.65	11	11,965.22	126	115,655.62
36	44,352.50	34	42,436.65		255.85	14	10,855.75
1,178	1,250,320.00	1,179	1,250,570.82		1,045.84	168	171,792.85
1,075	1,506,038.08	1,086	1,606,071.20		3,850.89	67	148,546.51
519	391,069.35	524	381,142.68	1	15,669.56	18	13,377.91
243	210,069.78	264	249,904.39		4,868.94	22	16,697.50
2	2,000.00	2	2,000.00				
4,236	5,461,321.98	4,211	5,387,301.13	8	64,172.45	125	144,498.40
137	239,945.98	122	214,901.05	1	5,400.00	34	51,345.30
10,966	17,182,500.00	10,145	17,185,213.92	55	121,239.32	1,102	1,828,245.15
822	1,013,450.00	829	988,707.31	1	28,117.69	80	91,765.05
401	397,350.00	455	320,244.25			114	66,115.32
29	21,500.00	29	19,875.00	1	2,125.00	1	1,000.00
634	2,652,621.29	1,030	2,971,821.29	1	2,300.00	100	218,500.00
63	60,044.30	66	61,442.89			5	6,000.00
75	450,000.00	74	381,635.00	4	81,615.00	21	176,500.00
11	44,000.00	12	48,000.00			3	12,000.00
2,986	4,742,020.61	2,628	4,859,810.32	1	5,322.50	237	444,961.39
222	339,439.50	237	350,511.67	1	6,671.17	15	36,700.00
2,970	2,964,359.00	2,946	2,949,258.19	25	35,887.37	451	403,335.26
2,352	2,912,603.88	2,337	2,555,734.78	48	202,869.10	489	577,500.00
43	14,000.00	41	14,100.00			2	800.00
48	250,150.00	44	184,875.00		35,125.00	13	51,500.00
12	8,257.74					12	8,257.74
137	174,790.00	140	178,482.00	1	1,268.00	10	13,250.00
2,670	1,688,763.00	2,689	1,664,056.95	10	45,843.15	307	172,746.94
1,161	1,309,400.00	1,177	1,321,732.76	1	7,449.39	164	145,780.22
1,069	1,496,641.85	1,679	1,549,967.61	42	46,849.13	263	301,796.00
7,802	9,067,432.65	7,578	9,252,663.49	238	534,027.00	1,619	2,240,934.43
50,615	\$ 65,378,406.39	50,471	\$ 65,326,003.50	477	\$ 1,460,324.51	6,420	\$ 8,420,721.54
4,431	\$ 5,749,761.98	4,487	\$ 5,388,740.74	12	527,819.49	559	717,977.96
50,946	\$ 71,128,166.37	54,958	\$ 70,714,744.24	489	\$ 2,018,144.00	6,979	\$ 9,138,696.50

TABLE NO. 7—FRATERNAL BENEFICIARY SOCIETIES

Name of Society	Assessments Received	Death Claims Unpaid Dec. 31, 1919	
		No.	Amount
IOWA SOCIETIES			
Ancient Order of United Workmen	\$ 466,614.79	13	\$ 17,220.00
Brotherhood of American Yeomen	664,762.21	62	86,300.75
Degree of Honor	47,564.17		
Homesteaders	241,858.17	11	9,087.30
K. of P. of N.A., S.A., etc., Grand Lodge (Colored)	6,562.50	2	350.00
Lutheran Mutual Aid Society	25,759.51	6	7,500.00
Modern Brotherhood of America	211,187.00	19	24,931.00
Order Ry. Conductors of Am. (Mut. Ben. Dept.)	53,154.50		
Roman Catholic Mut. Protective Soc. of Iowa	133,201.00	7	8,261.00
Western Bohemian Fraternal Association	37,165.99		
Zapadni Ceska Katolicka Jednota (Western Bohemian Catholic Union)	7,460.48		
Total	\$ 1,994,930.32	120	\$ 153,550.94
OTHER THAN IOWA SOCIETIES			
Aid Association of Lutherans	\$ 4,890.37		
Ancient Order of Gleaners	194,754.03		
Ben Hur, Supreme Tribe of	64,119.17	3	3,750.00
Benefit Ass'n of Railway Employees	63,654.88		
Bohemian-Slavonian Benevolent Society of U. S.	14,793.15	2	1,250.00
Catholic Knights of America (Supreme Council)	3,375.63	1	2,000.00
Catholic Order of Foresters	104,481.45	9	8,000.00
Columbian Circle (The)			
Court of Honor	100,104.15	11	17,000.00
Fraternal Aid Union	175,758.29	14	12,712.97
Fraternal Order of Eagles, Grand Aerie	440.24		
Independent Order of Foresters, Sup. Court	10,285.86	1	1,000.00
Katolicky Delnick (Catholic Workmen)	5,161.94	2	1,400.00
Knights of Columbus	97,442.21	4	4,000.00
Knights of Pythias, Supreme Lodge	21,331.25	1	2,000.00
Ladies of the Maccabees	8,709.32	1	1,000.00
Loyal American Life Association	2,568.31		
Lutheran Brotherhood	5,107.27		
Maccabees (The)	130,193.72	3	6,000.00
Masonic Mut. Life Ass'n of the D. of C.	32,628.09		
Modern Woodmen of America	2,004,240.73	85	163,941.65
Mystic Workers of the World	117,708.76	12	16,000.00
National Slovak Soc. of U. S. of A.	1,523.39		
National Fraternal Soc. of the Deaf	1,847.77		
National Union Assurance Society	20,230.26	1	1,000.00
North Star Benefit Association	7,124.30	1	1,000.54
Order of Mutual Commercial Travelers	56,286.00	1	6,925.00
Railway Mail Association	5,924.00		
Royal Arcanum, Supreme Council of the	44,997.75	3	5,000.00
Royal Highlanders	31,494.65	4	5,000.00
Royal Neighbors of America	457,877.37	24	24,000.00
Security Benefit Association	107,863.94	7	11,500.00
Sons of Norway	1,693.40		
Travelers Protective Association of America	27,621.00		
United Danish Societies of America	4,323.34		
Western Catholic Union, Supreme Council of the	2,661.42		
Women's Benefit Association of the Maccabees	47,031.43	2	2,000.00
Women's Catholic Order of Foresters	55,654.66	9	9,000.00
Woodmen Circle	85,458.18	10	10,041.66
Woodmen of the World Sov. Camp of the	338,132.56	34	50,650.00
Non-Iowa total	\$ 4,490,364.64	245	\$ 375,180.82
Iowa total	\$ 1,994,930.32	120	\$ 153,550.94
Grand total	\$ 6,485,294.96	365	\$ 528,731.76

—EXHIBIT OF DEATH CLAIMS IN IOWA, DEC. 31, 1920.

Death Claims Incurred in 1920		Death Claims Paid in 1920		Amount Saved by Compromising, Scaling Down, etc.		Death Claims Unpaid Dec. 31, 1920	
No.	Amount	No.	Amount	No.	Amount	No.	Amount
146	\$ 221,518.00	138	\$ 210,244.52		\$ 4,909.49	21	\$ 23,524.89
463	612,494.52	485	561,845.10	2	88,457.51	38	48,392.66
25	25,000.00	25	22,000.00		1,000.00	1	1,000.00
102	107,738.01	101	103,903.21		1,000.00	12	11,922.00
19	3,125.00	9	2,350.00			3	1,125.00
14	14,000.00	16	17,500.00			4	4,000.00
100	123,134.83	90	101,187.29		5,033.13	29	41,845.50
24	50,500.00	24	50,500.00			7	8,146.00
46	61,821.00	46	61,946.00			1	500.00
22	17,750.00	21	17,250.00				
5	3,600.00	5	3,600.00				
456	\$ 1,238,691.36	900	\$ 1,152,326.12		\$ 99,460.13	116	\$ 140,456.06
2	\$ 2,000.00	2	\$ 2,000.00				
26	28,400.00	36	27,388.88		66.12	3	4,800.00
1	500.00	1	500.00				
10	7,000.00	12	8,250.00				
3	4,000.00	4	4,389.09		1,610.91	9	9,000.00
49	51,000.00	49	50,000.00				
74	89,000.00	78	95,750.00	1	1,750.00	6	8,500.00
80	79,321.89	82	81,197.08	1	981.70	11	9,856.08
7	8,625.00	8	9,625.00				
1	1,000.00	2	1,400.00			1	1,000.00
22	23,050.00	25	26,950.00			1	1,000.00
6	6,000.00	7	8,000.00				
6	4,000.00	7	4,891.37		108.63		
3	3,500.00	3	3,500.00				
37	48,800.00	38	50,100.00	1	2,700.00	1	2,000.00
1	1,000.00	1	1,000.00				
753	1,370,500.00	765	1,339,667.40	3	6,000.00	70	129,384.25
87	108,500.00	89	111,060.00		1,850.00	10	11,600.00
1	500.00	1	500.00				
3	5,000.00	4	6,000.00				
4	4,529.86	4	4,524.25			1	1,015.06
3	18,900.00	3	17,335.00	1	6,500.00		2,200.00
13	18,801.00	14	21,801.00			2	2,000.00
15	22,000.00	17	25,000.00			2	2,000.00
177	177,750.00	179	178,175.00		575.00	22	23,000.00
92	61,417.66	58	58,468.26		3,448.73	11	11,000.00
2	1,830.96					2	1,830.96
2	1,500.00	2	1,500.00				
31	27,750.00	31	27,305.84		1,044.16	2	1,500.00
27	30,000.00	32	35,475.00			4	3,505.00
43	35,015.00	45	37,040.00	1	1,300.00	7	7,717.56
168	199,304.50	169	207,656.97	4	8,432.53	29	42,765.00
1,719	\$ 2,442,196.77	1,758	\$ 2,506,615.91	12	\$ 36,067.78	194	\$ 275,693.90
968	\$ 1,238,691.36	900	\$ 1,152,326.12	2	\$ 99,460.13	116	\$ 140,456.06
2,677	\$ 3,680,888.13	2,718	\$ 3,657,942.03	14	\$ 135,527.91	310	\$ 416,149.96

TABLE NO. 8—FRATERNAL BENEFICIARY SOCIETIES

Name of Society	Location	By Death	
		No.	Amount
IOWA SOCIETIES			
Ancient Order of United Workmen	Des Moines, Iowa	206	\$ 299,574.00
Brotherhood of American Yeomen	Des Moines, Iowa	2,225	2,878,000.00
Degree of Honor	Cedar Rapids, Iowa	29	23,000.00
Homesteaders	Des Moines, Iowa	261	352,500.00
Knights of Pythias of N. A., S. A., etc., G. L. (C.)	Des Moines, Iowa	19	3,125.00
Lutheran Mutual Aid Society	Waverly, Iowa	134	130,500.00
Modern Brotherhood of America	Mason City, Iowa	582	649,433.39
Order of Railway Conductors of A. (Mut. Ben. D.)	Cedar Rapids, Iowa	706	1,325,000.00
Roman Catholic Mutual Protective Society of Iowa	Pt. Madison, Iowa	53	71,075.00
Western Bohemian Fraternal Association	Cedar Rapids, Iowa	159	132,436.50
Zapadni Ceska Katolicka Jednota (Western Bohemian Catholic Union)	Spillville, Iowa	59	44,000.00
Total		4,424	\$ 5,918,061.89
OTHER THAN IOWA SOCIETIES			
Aid Associations of Lutherans	Appleton, Wis.	98	\$ 83,964.00
Ancient Order of Gleaners	Detroit, Mich.	615	522,060.00
Ben Hur, Supreme Tribe of Adolph	Crawfordsville, Ind.	917	941,131.44
Benefit Association of Railway Employees	Chicago, Ill.	11	11,500.00
Bohemian Slavonian Benevolent Society of U. S.	Cleveland, Ohio	431	306,250.00
Catholic Knights of America, Supreme Council	St. Louis, Mo.	418	500,290.38
Catholic Order of Foresters	Chicago, Ill.	1,724	1,778,000.00
Columbian Circle (The)	Chicago, Ill.	469	586,661.83
Court of Honor	Springfield, Ill.	875	1,093,320.00
Fraternal Aid Union	Lawrence, Kan.	1,893	2,100,085.00
Fraternal Order of Eagles, Grand Aerie	Kansas City, Mo.	13	16,500.00
Independent Order of Foresters, Supreme Court	Toronto, Canada	2,124	2,316,000.00
Katolicky Delnick (Catholic Workmen)	New Prague, Minn.	36	44,000.00
Knights of Columbus	New Haven, Conn.	1,178	1,250,120.00
Knights of Pythias, Supreme Lodge	Washington, D. C.	1,075	1,594,892.50
Ladies of the Maccabees	Port Huron, Mich.	519	306,500.00
Loyal American Life Association	Chicago, Ill.	343	259,200.00
Lutheran Brotherhood	Minneapolis, Minn.	2	2,000.00
Maccabees (The)	Detroit, Mich.	4,236	5,461,321.18
Masonic Mutual Life Ass'n of the Dist. of Columbia	Washington, D. C.	135	236,095.00
Modern Woodmen of America	Rock Island, Ill.	10,094	17,130,500.00
Mystic Workers of the World	Fulton, Ill.	832	1,012,500.00
National Slovak Society of U. S. of A.	Pittsburgh, Pa.	401	292,861.66
National Fraternal Society of the Deaf	Chicago, Ill.	29	21,500.00
National Union Assurance Society	Toledo, Ohio	948	2,074,618.00
North Star Benefit Association	Moline, Ill.	60	60,100.00
Order of United Commercial Travelers	Columbus, Ohio	787	3,935,000.00
Railway Mail Association	Portsmouth, N. H.	12	18,000.00
Royal Arcanum, Supreme Council of the	Boston, Mass.	2,586	4,741,957.01
Royal Highlanders	Lincoln, Neb.	222	359,500.00
Royal Neighbors of America	Rock Island, Ill.	2,969	2,963,250.00
Security Benefit Association	Topeka, Kan.	"	"
Sons of Norway	Minneapolis, Minn.	43	14,900.00
Travelers Protective Association of America	St. Louis, Mo.	616	3,680,000.00
United Danish Societies of America	Racine, Wis.	12	8,257.74
Western Catholic Union, Supreme Council of the	Quincy, Ill.	137	174,750.00
Women's Benefit Association of the Maccabees	Port Huron, Mich.	2,070	1,688,763.00
Women's Catholic Order of Foresters	Chicago, Ill.	1,161	1,209,490.00
Woodmen Circle	Omaha, Neb.	1,609	1,463,778.82
Woodmen of the World, Sovereign Camp of	Omaha, Neb.	7,681	8,848,061.25
Non-Iowa total		49,309	\$ 68,745,131.77
Iowa total		4,424	\$ 5,918,061.89
Grand total		53,733	\$ 74,663,193.66

*Information not furnished.

MODE OF TERMINATION OF CERTIFICATES.

By Lapse		By Disability		By Decrease Amount	By Transfer		Otherwise	
No.	Amount	No.	Amount		No.	Amount	No.	Amount
2,270	\$ 3,059,381.00			\$ 32,500.00				
39,823	42,019,000.00			365,500.00				
141	140,750.00			750.00			3,494	4,891,000.00
4,080	5,436,500.00			70,500.00				
45	9,700.00							
299	325,300.00	273	\$ 378,475.00					
3,866	4,432,679.01	60	131,000.00				1	1,000.00
978	1,590,000.00			500.00				
122	110,671.00			6,750.00				
428	298,750.00						26	18,200.00
23	20,400.00							
48,104	\$ 57,404,331.01	338	\$ 509,475.00	\$ 711,957.88			3,431	\$ 4,910,200.00
1,512	\$ 1,489,405.00			\$ 16,887.00				
2,809	2,414,040.00			5,500.00			57	\$ 64,580.00
11,802	13,034,080.00			5,300.00				
342	397,000.00			9,250.00				
507	319,000.00						63	54,000.00
296	325,500.00			29,359.17				
3,778	3,419,750.00			9,000.00				
1,300	1,068,500.00	35	64,000.00	588.17				
8,039	9,418,000.00			444,110.00			10,965	13,287,067.00
22,890	27,500,135.00			1,406,249.00				
110	117,500.00						1,418	1,261,012.00
17,783	18,011,546.00	94	\$ 82,864.00	17,473.00				
66	66,000.00			39,982.00				
5,869	6,400,950.00			245,761.50			1,016	1,345,087.00
3,280	4,879,424.00							
2,458	1,698,250.00			11,000.00	539	\$ 398,500.00	64	53,000.00
1,683	1,809,165.00						12	8,550.00
104	194,000.00						2	2,000.00
15,171	19,795,528.08							
3,280	7,019,500.00							
60,163	76,280,000.00			155,534.00				
17,732	14,250,914.00			2,218,000.00			273	532,000.00
1,130	829,250.00			87,875.00	290	255,975.00	1,578	1,833,350.00
87	81,500.00			11,338.34			200	139,800.00
3,309	5,146,430.00	180	436,000.00	5,200.00				
990	222,300.00			60,000.00				
5,423	37,125,000.00			2,800.00				
1,711	4,844,000.00							
5,797	7,395,243.00			15,099.99				
5,084	6,846,150.00			63,150.00			60	65,000.00
23,382	22,956,000.00			709,500.00				
421	303,150.00							
12,430	62,100,000.00						559	2,795,000.00
144	79,978.34							
314	305,000.00						129	96,000.00
14,143	11,072,136.22						50	48,750.00
958	735,500.00							
69,501	64,197,400.00							
268,782	222,230,091.00			1,608,597.75	26,942	31,778,539.00	102,430	122,761,825.00
613,589	\$746,275,015.54	309	\$ 582,864.00	87,804,377.10	37,387	\$ 32,433,014.00	118,586	\$145,289,372.00
48,104	\$ 57,404,331.01	338	\$ 509,475.00				3,431	\$ 4,910,200.00
661,693	\$803,079,346.55	647	\$ 1,092,329.00	88,516,334.98	37,387	\$ 32,433,014.00	122,010	\$150,109,472.00

TABLE NO. 9—FRATERNAL BENEFICIARY SOCIETIES

Name of Society	Location	By Debt	
		No.	Amount
IOWA SOCIETIES			
Ancient Order of United Workmen.....	Des Moines, Iowa.....	146	221,518 00
Brotherhood of American Yeomen.....	Des Moines, Iowa.....	448	633,000 00
Degree of Honor.....	Cedar Rapids, Iowa.....	29	23,000 00
Honesteaders.....	Des Moines, Iowa.....	103	124,500 00
Knights of Pythias of N. A., S. A., etc., G. L. (C.).....	Des Moines, Iowa.....	19	3,125 00
Lutheran Mutual Aid Society.....	Waverly, Iowa.....	14	14,000 00
Modern Brotherhood of America.....	Mason City, Iowa.....	109	132,124 83
Order of Railway Conductors of A. (Mut. Ben. D.).....	Cedar Rapids, Iowa.....	24	50,500 00
Roman Catholic Mutual Protective Society of Iowa.....	Pt. Madison, Iowa.....	46	61,821 00
Western Bohemian Fraternal Association.....	Cedar Rapids, Iowa.....	22	17,750 00
Zapadni Ceska Katolicka Jednota (Western Bohemian Catholic Union).....	Spillville, Iowa.....	5	3,600 00
Total.....			944 \$ 1,275,958.83
OTHER THAN IOWA SOCIETIES			
Aid Association of Lutherans.....	Appleton, Wis.....	2	2,000 00
Ancient Order of Gleaners.....	Detroit, Mich.....		
Ben Hur, Supreme Tribe of.....	Crawfordsville, Ind.....	26	28,400 00
Benefit Association of Railway Employees.....	Chicago, Ill.....	1	500 00
Bohemian Slavonian Benevolent Society of U. S.....	Cleveland, Ohio.....	11	8,000 00
Catholic Knights of America, Supreme Council.....	St. Louis, Mo.....	3	4,000 00
Catholic Order of Foresters.....	Chicago, Ill.....	49	51,000 00
Columbian Circle (The).....	Chicago, Ill.....		
Court of Honor.....	Springfield, Ill.....	74	89,000 00
Fraternal Aid Union.....	Lawrence, Kan.....	89	79,322 00
Fraternal Order of Eagles, Grand Aerie.....	Kansas City, Mo.....		
Independent Order of Foresters, Supreme Court.....	Toronto, Canada.....	7	8,625 00
Katolsky Delnik (Catholic Workmen).....	New Prague, Minn.....	1	1,000 00
Knights of Columbus.....	New Haven, Conn.....	22	23,550 00
Knights of Pythias, Supreme Lodge.....	Washington, D. C.....	6	6,000 00
Ladies of the Macabees.....	Port Huron, Mich.....	6	4,000 00
Loyal American Life Association.....	Chicago, Ill.....	3	3,500 00
Lutheran Brotherhood.....	Minneapolis, Minn.....		
Macabees (The).....	Detroit, Mich.....	37	48,800 00
Masonic Mutual Life Ass'n of the Dist. of Columbia.....	Washington, D. C.....	1	1,000 00
Modern Woodmen of America.....	Rock Island, Ill.....	753	1,379,500 00
Mystic Workers of the World.....	Fulton, Ill.....	87	107,500 00
National Slovak Society of U. S. of A.....	Pittsburgh, Pa.....	1	500 00
National Fraternal Society of the Deaf.....	Chicago, Ill.....		
National Union Assurance Society.....	Toledo, Ohio.....	3	5,000 00
North Star Benefit Association.....	Moline, Ill.....	1	1,500 00
Order of United Commercial Travelers.....	Columbus, Ohio.....	28	140,000 00
Railway Mail Association.....	Portsmouth, N. H.....		
Royal Arcanum, Supreme Council of the.....	Boston, Mass.....	13	18,801 00
Royal Highlanders.....	Lincoln, Neb.....	15	24,000 00
Royal Neighbors of America.....	Rock Island, Ill.....	177	177,750 00
Security Benefit Association.....	Topeka, Kan.....		
Sons of Norway.....	Minneapolis, Minn.....	17	17,000 00
Travelers Protective Association of America.....	St. Louis, Mo.....	17	85,000 00
United Danish Societies of America.....	Racine, Wis.....	2	2,000 00
Western Catholic Union, Supreme Council of the.....	Quincy, Ill.....	2	1,500 00
Women's Benefit Association of the Macabees.....	Port Huron, Mich.....	31	27,750 00
Women's Catholic Order of Foresters.....	Chicago, Ill.....	27	30,000 00
Woodmen Circle.....	Omaha, Neb.....	43	35,915 00
Woodmen of the World, Sovereign Camp of the.....	Omaha, Neb.....	166	193,504 50
Non-Iowa total.....			1,698 \$ 2,583,417.50
Iowa total.....			944 \$ 1,275,958.83
Grand total.....			2,642 \$ 3,859,376.33

*Information not furnished.

MODE OF TERMINATION CERTIFICATES IN IOWA, 1920

By Lapse		By Disability		By Decrease Amount		By Transfer		Otherwise			
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount		
1,357	\$ 2,033,037.00				\$ 60,000.00						
2,690	3,821,000.00				750.00			1,113	\$ 1,585,500.00		
141	140,750.00				12,500.00						
1,224	1,563,300.00										
45	9,700.00										
48	48,500.00					23	\$ 23,500.00				
671	758,207.54	133	199,500.00		8,309.21	15	15,500.00				
12	20,000.00				500.00	1	609.00	1	1,000.00		
101	96,550.00				3,000.00						
56	45,250.00							5	4,500.00		
4	3,300.00										
6,357	\$ 8,018,794.54	133	\$ 199,500.00		\$ 85,119.21	39	\$ 39,609.00	1,119	\$ 1,591,000.00		
10	10,500.00				\$ 1,101.00	2	\$ 3,000.00				
8	7,500.00										
451	449,410.00					10	9,650.00	2	2,000.00		
4	12,000.00										
22	11,000.00										
9	4,500.00					2	1,500.00				
204	108,000.00										
129	822,140.00					23	27,000.00				
1,371	1,579,819.00					78	102,412.00	398	485,326.00		
2	3,000.00						1,000.00				
21	29,250.00	1	2,100.00					5	4,150.00		
4	3,500.00										
299	219,000.00				450.00						
111	182,080.00				8,502.00	6	9,000.00	4	6,000.00		
97	81,250.00					29	24,500.00				
8	11,500.00							1	1,000.00		
12	27,000.00										
297	127,700.00										
33	68,000.00										
2,238	3,174,500.00										
1,463	1,608,063.00					94,000.00	1,344	2,256,000.00	33	63,000.00	
4	3,000.00					6,450.00	34	36,900.00	10	11,000.00	
4	4,000.00						7	4,000.00	2	1,750.00	
5	4,000.00						4	5,500.00			
49	57,000.00										
8	7,500.00										
279	1,600,000.00						91	455,000.00			
62	248,000.00						26	104,000.00			
39	51,501.00						1	2,000.00			
239	311,300.00					4,400.00				18,102.00	
1,106	623,250.00										
6	2,000.00					31,000.00	594	613,250.00			
343	1,715,000.00										
17	7,000.00						14	79,000.00	9	45,000.00	
15	10,500.00								3	1,500.00	
174	143,200.00					500.00			1	500.00	
65	50,250.00					100.00					
2,075	1,709,100.00					2,847.10					
3,698	4,499,538.00					68,445.50	353	426,100.00	1,400	1,741,200.00	
15,623	\$ 19,772,661.00	1	\$ 2,100.00		\$ 388,173.00	2,618	\$ 4,180,812.00	1,868	\$ 2,389,588.00		
6,357	\$ 8,018,794.54	133	\$ 199,500.00		\$ 85,119.21	39	\$ 39,609.00	1,119	\$ 1,591,000.00		
21,980	\$ 27,791,306.54	134	\$ 201,600.00		\$ 473,292.81	2,657	\$ 4,230,421.00	2,987	\$ 3,971,588.00		

TABLE NO. 10—FRATERNAL BENEFICIARY SOCIETIES

Name of Society	Location	Amount of Insurance in Force on Adequate Basis		Amount of Insurance in Force on Inadequate Basis	
		Dec. 31, 1920		Dec. 31, 1920	
IOWA SOCIETIES					
Ancient Order of United Workmen	Des Moines, Iowa	\$ 17,952,694.00	\$	142,000.00	
Brotherhood of American Yeomen	Des Moines, Iowa	80,634,000.00		287,248,000.00	
Degree of Honor	Cedar Rapids, Iowa	1,769,750.00		741,500.00	
Homesteaders	Des Moines, Iowa	8,909,000.00		28,623,000.00	
K. of P. of N. A., S. A., etc., G. L. (C.)	Des Moines, Iowa	116,625.00			
Lutheran Mutual Aid Society	Waverly, Iowa	1,545,500.00		7,416,500.00	
Modern Brotherhood of America	Mason City, Iowa	57,113,576.48		1,679,000.00	
Order of Ry. Conductors of A. (M. B. D.)	Cedar Rapids, Iowa			97,894,000.00	
Roman Cath. M. Protective Soc. of Iowa	Ft. Madison, Iowa	4,347,543.00			
Western Bohemian Fraternal Association	Cedar Rapids, Iowa			17,554,793.50	
Zapadni Ceska Katolicka Jednota (Western Bohemian Catholic Union)	Spillville, Iowa	151,000.00		2,546,400.00	
Total		\$ 179,529,688.48	\$	443,845,190.50	
OTHER THAN IOWA SOCIETIES					
Aid Associations of Lutherans	Appleton, Wis.	\$ 14,064,127.00	\$	802,000.00	
Ancient Order of Glensires	Detroit, Mich.	6,566,370.00		48,135,133.00	
Ben Hur, Supreme Tribe of	Crawfordsville, Ind.	77,472,533.00		6,700.00	
Benefit Ass'n of Railway Employees	Chicago, Ill.	2,827,500.00			
Bohemian Slavonian Ben. Soc. of U. S.	Cleveland, Ohio	15,431,250.00			
Catholic Knights of Am., Supreme Council	St. Louis, Mo.	1,181,270.00		18,133,176.04	
Catholic Order of Foresters	Chicago, Ill.	46,404,750.00		115,915,750.00	
Columbian Circle (The)	Chicago, Ill.	29,738,250.00			
Court of Honor	Springfield, Ill.	85,045,193.00			
Fraternal Aid Union	Lawrence, Kan.	80,304,982.00		11,469,800.00	
Fraternal Order of Eagles, Grand Aerie	Kansas City, Mo.	1,656,500.00			
Ind. Order of Foresters, Sup. Court	Toronto, Canada	172,134,894.00			
Katolicky Delnick (Catholic Workmen)	New Prague, Minn.	4,768,500.00			
Knights of Columbus	New Haven, Conn.	217,223,510.32			
Knights of Pythias, Supreme Lodge	Washington, D. C.	49,400.00		32,125.00	
Ladies of the Maccabees	Port Huron, Mich.	17,361,500.00		16,681,250.00	
Loyal American Life Association	Chicago, Ill.	16,721,394.00			
Lutheran Brotherhood	Minneapolis, Minn.	2,193,500.00			
Maccabees (The)	Detroit, Mich.	80,531,675.00		208,478,502.42	
Masonic M. L. A. of the Dist. of Col.	Washington, D. C.	71,097,545.00			
Modern Workmen of America	Rock Island, Ill.			1,627,671,000.00	
Mystic Workers of the World	Fulton, Ill.	4,750,000.00		109,036,300.00	
Nat'l Slovak Soc. of U. S. of A.	Pittsburgh, Pa.			29,439,200.00	
Nat'l Fraternal Soc. of the Deaf	Chicago, Ill.	3,863,750.00			
National Union Assurance Society	Toledo, Ohio	35,684,680.00		35,000,000.00	
North Star Benefit Association	Moline, Ill.	1,799,150.00		5,254,300.00	
Order of United Commercial Travelers	Columbus, Ohio			1	
Railway Mail Association	Portsmouth, N. H.	1		1	
Royal Arcanum, Supreme Council of the	Boston, Mass.			2	
Royal Highlanders	Lincoln, Neb.	7,792,500.00		24,428,600.00	

-VALUATION INTERROGATORIES.

Basis of Adequate Rate Protection	Is Valuation Made Each Year	Prospective or Retrospective Basis	Adequate Rate Insurance	
			Original Business	Transfer Business
			Not divided	
F. C. E.	Semi-annual	Tabular reserve		
N. F. C.	Yes	Tabular reserve and prospective basis	\$ 80,634,000.00	
N. F. C.	Yes	Prospective	Not divided	
American 4% and N. F. C.	Yes	Prospective	4,259,500.00	4,699,500.00
Amer. Exp. 4%	Yes	Tabular reserve		116,625.00
N. F. C.	Yes	Prospective	297,000.00	167,000.00
N. F. C.	Yes	Both	11,599,250.00	45,314,326.48
N. F. C.	No			
Amer. Exp. 4%	Yes	Prospective	4,347,543.00	
N. F. C.	Yes	Prospective		
N. F. C.	Yes	Prospective	151,000.00	2,546,400.00
			Not divided	
Amer. Exp. 4%	Yes	Prospective	6,566,370.00	
N. F. C.	Yes	Prospective	53,104,742.00	15,407,300.00
N. F. C.	Yes	Both		
N. F. C. and Amer. Exp. 4%	Yes	Prospective	2,827,500.00	
N. F. C.	Yes	Both		Not divided
Amer. Exp. 4%	Yes	Prospective	1,024,500.00	156,561.00
N. F. C.	Yes	Prospective	46,404,750.00	
N. F. C. and Amer. Exp. 4%	Yes	Prospective		Not divided
N. F. C. and Amer. Exp. 4%	Yes	Prospective		Not divided
N. F. C. and Amer. Exp. 4%	Yes	Prospective and Am. Exp. 4% tabular reserves		Not divided
N. F. C. and Amer. Exp. 4%, Standard Indust'l 3 1/4%	Yes	Prospective	1,656,500.00	
I. O. F. ultimate tables and 4%	Yes	Prospective	121,017,029.00	51,117,863.00
N. F. C.	Yes	Prospective	984,500.00	3,724,000.00
Fraternal Amer.	Yes	Not tabular		Not divided
N. F. C.	No		49,400.00	
N. F. C.	Yes	Prospective	17,361,500.00	16,681,250.00
N. F. C.	Yes	Prospective	8,490,800.00	8,230,444.00
Amer. Exp. 4%	Yes	Tabular reserves	2,193,500.00	
N. F. C., F. C. E., Amer. Exp. 4%	Yes	Prospective		Not divided
Amer. Exp. 3 1/2%	Yes	Prospective		Not divided
Amer. Exp. 4%	Yes	Prospective		
N. F. C.	Yes	Tabular reserves		Not divided
N. F. C.	Yes	Prospective		
N. F. C. and Amer. Exp. 4%	Yes	Prospective	3,600,000.00	298,500.00
Am. Exp. 3 1/2% and 4%	Yes	Tabular reserve		Not divided
N. F. C.	Yes	Both	1,043,400.00	755,750.00
N. F. C.	Yes	Prospective	7,792,500.00	

TABLE NO. 10—FRATERNAL BENEFICIARY SOCIETIES

Name of Society	Location	Amount of Insurance in Force on Adequate Basis Dec. 31, 1920	Amount of Insurance in Force on Inadequate Basis Dec. 31, 1920
Royal Neighbors of America	Rock Island, Ill.		391,341,000.00
Security Benefit Association	Topeka, Kan.	7,248,000.00	270,627,010.00
Sons of Norway	Minneapolis, Minn.	4,070,600.00	
Travelers Protective Ass'n of America	St. Louis, Mo.	1	1
United Danish Societies of America	Racine, Wis.	409,250.00	392,764.02
West. Catholic Union, Sup. Council of the	Quincy, Ill.	11,214,250.00	
Women's Benefit Ass'n of the Maccabees	Port Huron, Mich.	120,609,014.11	54,171,212.70
Women's Catholic Order of Foresters	Chicago, Ill.	18,568,800.00	58,794,500.00
Woodmen Circle	Omaha, Neb.	162,040,522.00	
Woodmen of the World, Sov. Camp of	Omaha, Neb.	822,552,903.00	
Non-Iowa total		\$ 2,250,157,117.05	\$ 3,084,460,510.18
Iowa total		\$ 172,629,688.48	\$ 443,845,192.50
Grand total		\$ 2,422,686,805.53	\$ 3,528,305,702.68

* Accident insurance only.
 * Information not furnished.

-VALUATION INTERROGATORIES.—Continued.

Basis of Adequate Rate Protection	Is Valuation Made Each Year	Prospective or Retrospective Basis	Adequate Rate Insurance	
			Original Business	Transfer Business
	Yes	Prospective		
N. F. O. and Amer. Exp. 4%	Yes	Prospective	7,248,000.00	Not divided
Amer. Exp. 4%	Yes	Net tabular		
	Yes	Prospective	409,250.00	
Amer. Exp. 4%	Yes	Prospective		Not divided
N. F. C.	Yes	Prospective	120,609,014.11	
N. F. C.	Yes	Prospective	18,568,800.00	
N. F. C.	Yes	Prospective	9,902,700.00	152,138,209.00
Woodmen Circle Tbls	Yes	Tabular reserve		
W. O. W., N. F. C., Amer. Exp. 4%	Yes	Prospective	66,460,480.00	750,092,423.00

IOWA FRATERNAL BENEFICIARY SOCIETIES

Business Reported 1920

GRAND LODGE ANCIENT ORDER OF UNITED WORKMEN

Located at 2100 Grand Avenue, Des Moines, Iowa.

Incorporated June 22, 1911. Commenced Business November 27, 1873.

J. A. Lowenberg, President.

W. H. Stowell, Secretary.

Balance from previous year..... \$ 1,135,361.79

INCOME

Membership fees actually received.....\$ 1,121.00
 Assessments or premiums during first 12 months
 of membership of which all or an extra per-
 centage is used for expense..... 52,634.15
 All other assessments or premiums..... 504,823.00
 Dues and per capita tax..... 28,710.20
 Other payments by members..... 270.86

Total received from members.....\$ 587,359.21

Net amount received from members.....\$ 587,359.21

Interest on mortgage loans..... 33,736.34
 Interest on certificate loans..... 3,697.95
 Interest on bonds and dividends on stocks..... 3,032.78
 Interest from all other sources..... 3,357.16
 Gross rents from association's property includ-
 ing \$4,181.49 for association's occupancy of its
 own building..... 6,969.14
 Sale of lodge supplies..... 165.79
 From all other sources, total..... 16,694.10

Total income.....\$ 655,012.41

DISBURSEMENTS

Death claims.....\$ 280,450.71

Total benefits paid.....\$ 280,450.71

Commission and fees paid to deputies and
 organizers..... 47,765.26
 Salaries of managers or agents not deputies or
 organizers..... 1,645.91
 Salaries of officers and trustees..... 5,561.45
 Salaries and other compensation of committees..... 2,171.63
 Salaries of office employees..... 10,012.49
 Salaries and fees paid to grand medical exam-
 iners..... 275.00
 Traveling and other expenses of officers, trus-
 tees and committees..... 1,925.07
 Insurance department fees..... 182.00
 Rent, including \$4,181.49 for association's occu-
 pancy of its own buildings..... 4,181.49
 Advertising, printing and stationery..... 4,354.81
 Postage, express, telegraph and telephone..... 3,130.11
 Lodge supplies..... 692.01
 Official publication..... 3,729.76
 Legal expense in litigating claims and other
 legal expenses..... 5,880.25
 Furniture and fixtures..... 221.37
 Taxes, repair and other expenses on real estate
 Loss on sale or maturity of ledger assets..... 5,134.48
 21,903.55
 All other disbursements..... 14,854.77

Total disbursements.....\$ 414,072.12

Balance.....\$ 1,376,302.14

LEDGER ASSETS

Book value of real estate.....\$ 88,497.94
 Mortgage loans on real estate..... 1,058,251.57
 Book value of bonds and stocks..... 1,100.00
 Deposited in trust companies and banks on in-
 terest..... 39,895.96
 Cash in association's office, War Savings
 Stamps..... \$24.00
 Bills receivable..... 5,553.27
 Other lodge assets, viz.: certificate loans (none
 in Illinois)..... 68,750.40
 S. L. B. J. liens, \$61,789.00; Kentucky, \$2,187.00;
 Illinois, \$48,513.00; Nebraska, \$539.00..... 113,428.00
 Total ledger assets.....\$ 1,376,301.14

NON-LEDGER ASSETS

Interest and rents due and accrued.....\$ 61,689.22
 Assessments actually collected by subordinate
 lodges not yet turned over to Grand lodge..... 45,000.00
 All other assets, viz.:
 Unassigned fund (cash on hand not
 receipted for).....\$1,279.91
 Bills receivable (supplies furnished
 lodges)..... 120.00
 Gross assets.....\$ 1,484,390.27

DEDUCT ASSETS NOT ADMITTED

Bills receivable.....\$ 5,673.27
 Total admitted assets.....\$ 1,478,717.00

LIABILITIES

Death claims resisted, 12.....\$ 5,727.65
 Death claims reported but not adjusted, 12..... 19,797.24
 Total death claims.....\$ 25,524.89
 Present value of outstanding certificates based
 on N. F. C. or higher table of mortality.....\$ 1,397,779.00
 All other liabilities, viz.:
 Bills payable..... 193.99
 Expense..... 960.01
 Total.....\$ 1,424,457.89

EXHIBIT OF CERTIFICATES

	Number.	Amount.
Total Business of the Year.		
Benefit certificates in force December, 1919, as per last statement	12,280	\$16,575,985.00
Benefit certificates written and revived during the year	3,995	4,910,164.00
Totals	15,475	\$21,486,149.00
Deduct terminated or decreased during the year	2,479	3,391,455.00
Total benefit certificates in force Dec. 31, 1920	12,996	18,094,694.00
Business in Iowa During Year.		
Benefit certificates in force December 31, 1919, as per last statement	9,572	\$13,163,648.00
Benefit certificates written and revived during the year	2,159	3,605,164.00
Totals	11,731	\$16,768,812.00
Deduct terminated or decreased during the year	1,503	2,254,555.00
Total benefit certificates in force Dec. 31, 1920	10,228	\$14,514,257.00

Received during the year from members in Iowa:
 Mortuary, \$407,371.99; Reserve, \$163.40; Childs Branch,
 \$995.93; Expense, \$58,083.47; total, \$466,604.79.

EXHIBIT OF DEATH CLAIMS

Total claims.	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement	17	\$ 22,054.23
Claims incurred during the year including computed value of installment certificates	209	299,574.00
Totals	226	\$ 321,628.23
Claims paid during the year	202	279,872.71
Balance	24	\$ 41,755.52
Saved by compromising or scaling down claims during the year	.....	10,236.62
Claims rejected during the year	2	8,000.00
Claims unpaid December 31, 1919	22	25,524.89
Iowa claims.	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement, estimated liability	13	\$ 17,220.90
Claims (face value) incurred during the year	146	221,518.00
Totals	159	\$ 238,738.90
Claims paid during the year	133	210,244.52
Balance	.....	\$ 28,494.38
Saved by compromising or scaling down claims during the year	.....	4,969.49
Claims unpaid December 31, 1919, estimated liability	21	23,524.89

BROTHERHOOD OF AMERICAN YEOMEN.

Located at Des Moines, Iowa.

Incorporated December 27, 1897. Commenced Business February 25, 1897.
Date of Admission into Iowa 1897.

George N. Frink, President.

W. E. Davy, Secretary.

Balance from previous year..... \$ 3,915,111.07

INCOME

Membership fees actually received.....	\$ 6,887.25
Assessments or premiums during first 12 months of membership of which all or an extra percentage is used for expense.....	769,578.88
All other assessments or premiums.....	2,792,969.16
Dues and per capita tax.....	543,728.00
Medical examiners' fees actually received.....	28,733.76
Total received from members.....	\$ 4,142,897.95
Deduct payments returned to applicants and members.....	777.40
Net amount received from members.....	\$ 4,142,120.55
Interest on mortgage loans.....	158,796.74
Interest on collateral loans.....	75.68
Interest on bonds and dividends on stocks.....	18,916.39
Interest from all other sources.....	16,072.47
Gross rents from association's property, including \$9,000.00 for association's occupancy of its own building.....	9,406.25
Sale of lodge supplies.....	27,058.45
From all other sources, total.....	103,300.05

Total income..... \$ 4,475,746.58

DISBURSEMENTS

Death claims.....	2,450,626.34
Permanent disability claims.....	109,674.40
Sick and accident claims.....	50,212.86
Old age benefits.....	201,290.29
Surgical and maternity benefits.....	100,318.75

Total benefits paid..... \$ 2,912,122.64

Commissions and fees paid to deputies and organizers	679,329.81
Salaries of officers and trustees	25,699.92
Other compensation of officers and trustees	22,500.00
Salaries and other compensation of committees	950.00
Salaries of office employees	137,219.74
Other compensation of office employees	9,109.21
Salaries and fees paid to supreme medical examiners	7,500.00
Salaries and fees paid to subordinate medical examiners	7,539.96
Traveling and other expenses of officers, trustees and committees	10,065.93
Insurance department fees	5,534.68
Rent, including \$9,000.00 for association's occupancy of its own buildings	9,720.00
Advertising, printing and stationery	36,909.37
Postage, express, telegraph and telephone	17,951.10
Lodge supplies	29,082.52
Official publication	62,273.44
Legal expense in litigating claims	9,504.15
Other legal expenses	7,077.22
Furniture and fixtures	3,225.65
Taxes, repairs and other expenses on real estate	1,317.26
All other disbursements	70,476.62
Total disbursements	\$ 4,065,109.22
Balance	\$ 4,325,748.43

LEDGER ASSETS

Book value of real estate.....	\$ 110,955.68
Mortgage loans on real estate.....	3,486,209.24
Loans secured by pledge of bonds, stocks or other collateral	685.00
Book value of bonds and stocks.....	257,716.18
Deposited in trust companies and banks on interest	389,733.61
Cash in association's office, \$1,500 deposited in banks (not on interest)	1,500.00
Tax sale certificates	5,215.17
Other ledger assets, viz:	930.55
Loan foreclosures	72,803.00
Certificates of indebtedness City of Des Moines	.....
Total ledger assets	\$ 4,325,748.43

NON-LEDGER ASSETS

Interest and rents due and accrued.....	83,922.03
Market value of real estate over book value....	50,100.00
Market value of bonds and stocks over book value	1,018.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge..	357,857.52
All other assets, viz:	.....
Office furniture and filing cabinets.....	\$ 45,311.89
Lodge supply inventory	36,564.94
Supply invoices unpaid	4,459.17
Postage	2,820.65
Expectancy reserve, unpaid claims	59,752.00
Total	\$ 148,908.65
Gross assets	\$ 4,967,554.63

DEDUCT ASSETS NOT ADMITTED

Overdue interest on bonds in default.....	\$ 966.41
Other items, viz:	.....
Office furniture and filing cabinets.....	45,311.89
Lodge supply inventory	36,564.94
Supply invoices unpaid	4,459.17
Total	87,302.41
Total admitted assets	\$ 4,880,252.22

LIABILITIES

Death claims due and unpaid	\$ 25,895.31	
Death claims resisted	19,900.00	
Death claims reported but not adjusted	258,925.00	
Total death claims		\$ 304,720.31
Auxiliary funeral benefits		400.00
Permanent disability claims resisted	1,900.00	
Permanent disability claims reported but not yet adjusted	47,600.00	
Total permanent disability claims		\$ 49,500.00
Sick and accident claims due and unpaid	\$ 162.50	
Sick and accident claims resisted	100.00	
Sick and accident claims reported but not yet adjusted	15,440.00	
Total sick and accident claims		\$ 15,702.50
Old age and other benefits due and unpaid	878,162.40	
Total unpaid claims		\$ 1,248,485.21
Salaries, rents, expenses, commissions, etc., due or accrued	34,508.64	
Advance assessments	14,245.96	
All other liabilities, viz:		
Legal reserve	\$ 318,597.37	
Legal reserve, Juvenile	6,981.83	
Total		\$ 1,621,919.01

EXHIBIT OF CERTIFICATES

Total Business of the Year	Number.	Amount.
Benefit certificates in force December 31, 1918, as per last statement	273,826	\$353,277,500.00
Benefit certificates written and revived during the year	50,220	59,134,500.00
Benefit certificates increased during the year		923,500.00
Totals	324,046	\$413,335,000.00
Deduct terminated or decreased during the year	38,098	45,453,500.00
Total benefit certificates in force Dec. 31, 1919	285,948	\$367,882,000.00
Business in Iowa During Year	Number.	Amount.
Benefit certificates in force December 31, 1918, as per last statement	46,032	\$ 62,475,500.00
Benefit certificates written and revived during the year	4,550	5,561,000.00
Benefit certificates increased during the year		105,000.00
Totals	50,582	\$ 68,141,500.00
Deduct terminated or decreased during the year	3,138	4,014,000.00
Total benefit certificates in force Dec. 31, 1920	47,444	\$ 64,127,500.00
Received during the year from members in Iowa:		
Mortuary, \$519,203.84; expense, \$145,558.37; total \$664,762.21.		

EXHIBIT OF DEATH CLAIMS

Total claims.	Number.	Amount.
Claims unpaid December 31, 1918, as per last statement	328	\$ 475,916.66
Claims incurred during the year, including commuted value of installment certificates	2,229	2,757,196.76
Interest addition on account of installment claims, reinstated	11	17,000.00
Totals	2,568	\$ 3,250,113.42
Claims paid during the year	2,304	2,448,962.34
Balance	264	\$ 801,151.08
Saved by compromising or scaling down claims during the year	1	482,030.77
Claims rejected during the year	10	14,400.00
Claims unpaid December 31, 1919	254	305,120.31

Iowa claims.	Number.	Amount.
Claims unpaid December 31, 1918, as per last statement, estimated liability	62	\$ 86,200.75
Claims (face value) incurred during the year	463	612,494.52
Totals	525	\$ 698,695.27
Claims paid during the year	485	561,845.10
Balance	40	\$ 136,850.17
Saved by compromising or scaling down claims during the past year	2	4,500.00
Claims rejected during the year	38	48,392.66
Claims unpaid Dec. 31, 1919, estimated liability		

EXHIBIT OF PERMANENT DISABILITY CLAIMS

Total claims.	Number.	Amount.
Claims unpaid Dec. 31, 1918, as per last statement	64	\$ 52,687.50
Claims incurred during the year	214	145,402.28
Totals	278	197,089.78
Claims paid during the year	178	109,674.40
Balance	100	\$ 87,415.38
Saved by compromising or scaling down claims during the year, and dropped	27	38,915.38
Claims unpaid December 31, 1919	73	49,500.00
Iowa claims.	Number.	Amount.
Claims unpaid December 31, 1918, as per last statement	14	\$ 11,737.50
Reinstated	2	2,000.00
Claims incurred during the year	47	35,800.00
Totals	63	\$ 49,537.50
Claims paid during the year	43	30,628.91
Balance	20	\$ 18,908.59
Saved by compromising or scaling down claims during the year and dropped	5	8,858.59
Claims unpaid December 31, 1919	15	10,050.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS

Total claims.	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement	137	\$ 23,206.88
Claims incurred during the year	2,213	159,734.24
Totals	2,350	\$ 182,941.12
Claims paid during the year scaled down, compromised and dropped	2,205	167,338.62
Claims unpaid December 31, 1920	145	15,702.50
Iowa claims.	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement	14	\$ 1,227.50
Reinstated	2	250.00
Claims incurred during the year	291	23,895.00
Totals	307	\$ 25,372.50
Claims paid during the year, scaled down, compromised and rejected	293	23,497.50
Claims unpaid December 31, 1920	14	1,875.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS

Total claims.	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement		\$ 666,343.12
Claims incurred during the year, including commuted value only of installment certificates		380,021.90
Interest addition on account of installment claims		33,087.67
Totals		\$ 1,079,452.69
Claims paid during the year		201,290.29
Balance		\$ 878,162.40
Claims unpaid December 31, 1920		\$ 878,162.40

GRAND LODGE DEGREE OF HONOR OF THE STATE OF IOWA.

Located at Cedar Rapids, Iowa.

Incorporated January 11, 1911.

Date of Admission into Iowa 1896

Etta A. Branson, President.

Emma Burmeister, Secretary.

Balance from previous year.....\$ 201,655.94

INCOME

Home building and furniture received by gift.....\$ 10,000.00
 Home fund donations.....1,072.08
 All other assessments or premiums.....40,896.50
 Dues and per capita tax.....3,093.34
 Certificate fees.....55.50
 Other payments by members.....3,076.20

Total received from members.....\$ 58,193.62

Interest on mortgage loans.....9,605.16
 Interest on bonds and dividends on stocks.....927.89
 Earned commissions on loans.....506.35
 Sale of lodge supplies.....139.20
 From all other sources, total miscellaneous.....892.66

Total income.....\$ 69,664.88

DISBURSEMENTS

Death claims.....\$ 22,000.00
 Refund.....7.20

Total benefits paid.....\$ 22,007.20

Salaries of deputies and organizers.....823.00
 Salaries of officers and trustees.....5,315.00
 Other compensation of officers and trustees.....46.25
 Per capita Superior lodge.....366.55
 Salaries of office employees.....682.19
 Field work.....476.50
 Traveling and other expenses of officers, trustees and committees.....1,535.47
 Insurance department fees.....25.00
 Rent, including association's occupancy of its own buildings.....200.00
 Advertising, printing and stationery.....600.74
 Postage, express, telegraph and telephone.....311.05
 Lodge supplies.....37.78
 Official publication.....688.15
 Expense of supreme lodge meeting.....1,329.12
 Surety bonds.....143.00
 Other legal expenses.....60.00
 Home fund.....101.02
 Maintenance home.....894.14
 Miscellaneous.....439.90

Total disbursements.....\$ 36,091.03

Balance.....\$ 238,229.80

LEDGER ASSETS

Book value of real estate.....\$ 5,200.00
 Mortgage loans on real estate.....192,200.00
 Liberty bonds.....20,500.00
 Cash in association's office, deposited in banks (not on interest).....15,529.80
 Other ledger assets, viz: Home fund.....800.00

Total ledger assets.....\$ 238,229.80

NON-LEDGER ASSETS

Interest and rents due and accrued.....\$ 6,179.55
 Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....3,509.41

Gross assets.....\$ 247,918.76

DEDUCT ASSETS NOT ADMITTED

Total admitted assets.....\$ 247,918.76

LIABILITIES

Death claims due and unpaid.....\$ 1,000.00
 Total death claims.....\$ 1,000.00
 Salaries.....\$ 320.00
 All other liabilities, viz:
 Reserve on N. P. C. business.....85,764.15
 Excess.....160,524.61
 Total.....\$ 247,918.76

EXHIBIT OF CERTIFICATES

Total Business of the Year.
 Benefit certificates in force December 31, 1919, as per last statement.....2,488 \$ 2,386,000.00
 Benefit certificates written and revived during the year.....229 226,750.00
 Benefit certificates increased during the year.....3,000.00
 Totals.....\$ 2,615,750.00
 Deduct terminated or decreased during the year.....167 164,500.00

Total benefit certificates in force Dec. 31, 1920.....2,550 \$ 2,451,250.00

Business in Iowa During Year.
 Benefit certificates in force December 31, 1919, as per last statement.....2,488 \$ 2,386,000.00
 Benefit certificates written and revived during the year.....229 226,750.00
 Benefit certificates increased during the year.....3,000.00

Total benefit certificates in force December 31, 1920.....2,550 \$ 2,451,250.00

Mortuary, \$40,896.50; expense, \$6,367.67; total \$47,264.17.

EXHIBIT OF DEATH CLAIMS

Claims incurred during the year including commuted value of installment certificates.....26 \$ 23,000.00
 Claims paid during the year.....25 22,000.00
 Claims unpaid December 31, 1920.....1 1,000.00
 Iowa claims:
 Claims (face value) incurred during the year.....26 23,000.00
 Claims paid during the year.....25 22,000.00
 Claims unpaid Dec. 31, 1920, estimated liability.....1 1,000.00

THE HOMESTEADERS.

Located at Des Moines, Iowa.

Incorporated January 25, 1906.

Commenced Business February 13, 1906.

H. J. Green, President.

A. H. Corey, Secretary.

Date of Admission into Iowa February 13, 1906.

Balance from previous year.....\$ 316,003.66

INCOME

Assessments or premiums during first 12 months of membership of which all or an extra percentage is used for expense.....\$ 195,908.95
 All other assessments or premiums.....398,103.59
 Dues and per capita tax.....2,342.36
 Medical examiner's fees actually received.....28.00
 Other payments by members, expense benefit fee.....67,789.80

Total received from members.....\$ 665,172.70

Deduct payments returned to applicants and members	1,558.59
Net amount received from members	\$ 653,614.20
Interest on mortgage loans	10,779.29
Interest on bonds and dividends on stocks	3,847.94
Interest from all other sources	1,692.81
Sale of lodge supplies	1,054.09
From all other sources, total	4,888.02

Total income

DISBURSEMENTS.

Death claims	\$ 292,971.00
Accident claims	10,760.69
Old age benefits	100.00

Total benefits paid

Commissions and fees paid to deputies and organizers	130,052.19
Salaries of deputies and organizers	19,367.75
Salaries of managers or agents not deputies or organizers	4,150.00
Salaries of officers and trustees	19,435.00
Salaries and other compensation of committees	1,170.00
Salaries of office employees	32,537.45
Salaries and fees paid to supreme medical examiners	5,549.00
Salaries and fees paid to subordinate medical examiners, local examiners	5,994.00
Traveling and other expenses of officers, trustees and committees	5,244.48
Insurance department fees	441.00
Rent, including association's occupancy of its own buildings	9,200.00
Advertising, printing and stationery	9,865.46
Postage, express, telegraph and telephone	4,081.52
Lodge supplies	47.20
Official publication	8,916.19
Legal expense in litigating claims	1,356.36
Other legal expenses	2,500.00
Furniture and fixtures	715.12
All other disbursements	22,520.47

Total disbursements

Balance

LEDGER ASSETS

Mortgage loans on real estate	\$ 221,350.00
Book value of bonds and stocks	75,628.00
Deposited in trust companies and banks on interest	109,140.31
Cash in association's office, \$785.82; deposited in banks (not on interest)	785.82
Total ledger assets	\$ 406,904.13

NON-LEDGER ASSETS

Interest and rents due and accrued	\$ 6,836.95
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	53,000.00
All other assets, viz:	
Organizers' balance	\$ 19,453.19
Furniture and fixtures	5,353.60
Stationery and supplies	4,753.78
Due from Homesteads on account	291.69

Total admitted assets

DEDUCT ASSETS NOT ADMITTED

Balance due from organizers not secured by bonds	\$ 19,453.19
Other items, viz: Furniture and fixtures	5,353.60
Stationery and supplies	4,753.78
Due from Homesteads	291.69

Total admitted assets

LIABILITIES

Death claims due and unpaid, balance	\$ 144.33
Death claims resisted 1	790.00
Death claims reported but not adjusted 29	44,275.40

Total death claims

Accident claims reported but not yet adjusted 5

Total accident claims

Total unpaid claims

Salaries, rents, expenses, commissions, etc., due or accrued

Advance assessments, estimated

Total

EXHIBIT OF CERTIFICATES

Total Business of the Year.	Number.	Amount.
Benefit certificates in force December 31, 1919, as per last statement	29,090	\$40,796,500.00
Benefit certificates written and revived during the year	5,625	7,532,000.00
Benefit certificates increased during the year		9,000.00

Totals

Deduct terminated or decreased during the year

Total benefit certificates in force Dec. 31, 1919

Business in Iowa During Year.

Benefit certificates in force December 31, 1919, as per last statement

Benefit certificates written and revived during the year

Benefit certificates received by transfer during the year

Benefit certificates increased during the year

Totals

Deduct terminated or decreased during the year

Total benefit certificates in force Dec. 31, 1920

Received during the year from members in Iowa:

Mortuary, \$141,077.00; accident, \$435.40; expense, \$100,345.77; total, \$241,858.17.

EXHIBIT OF DEATH CLAIMS

Total claims.	Number.	Amount.
Claims unpaid Dec. 31, 1919, as per last statement	30	\$ 31,180.80
Claims incurred during the year including computed value of installment certificates	266	307,210.42
Increase change in classification		1,387.51

Totals

Claims paid during the year

Balance

Saved by compromising or scaling down claims during the year

Claims unpaid December 31, 1920

Iowa claims.	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement, estimated liability.....	11	9,087.26
Claims (face value) incurred during the year.....	192	106,696.47
Totals	113	\$ 115,825.21
Claims paid during the year.....	191	103,903.21
Balance	12	12,922.00
Saved by compromising or scaling down claims during the year.....		1,000.00
Claims unpaid Dec. 31, 1920, estimated liability.....	12	11,922.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS

Total claims.	Number.	Amount.
Claims unpaid Dec. 31, 1919, as per last statement.....	1	\$ 428.50
Totals	1	\$ 428.50
Balance	1	\$ 428.50
Claims rejected during the year.....	1	428.50

EXHIBIT OF ACCIDENT CLAIMS.

Total claims.	Number.	Amount.
Claims unpaid Dec. 31, 1919, as per last statement.....	1	\$ 75.04
Claims incurred during the year.....	173	10,963.62
Totals	174	\$ 11,038.66
Claims paid during the year.....	167	10,760.69
Claims rejected during the year.....	2	
Claims unpaid December 31, 1920.....	5	277.97
Iowa claims.	Number.	Amount.
Claims incurred during the year.....	56	\$ 2,919.07
Totals	56	\$ 2,919.07
Claims paid during the year.....	55	2,909.07
Claims unpaid December 31, 1920.....	1	10.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS

Total claims.	Number.	Amount.
Claims incurred during the year, including commuted value only of installment certificates.....	1	\$ 100.00
Totals	1	\$ 100.00
Claims paid during the year.....	1	100.00
Iowa claims.	Number.	Amount.
Claims incurred during the year.....	1	\$ 100.00
Totals	1	\$ 100.00
Claims paid during the year.....	1	100.00

GRAND LODGE KNIGHTS OF PYTHIAS OF N. A., S. A., Etc., GRAND LODGE (COLORED).

Located at Clarinda, Iowa.

L. W. Williams, G. C.

J. A. Trumbo, G. K. R. S.

Date of Admission into Iowa January 1, 1918.

Balance from previous year..... \$ 1,656.59

INCOME

All other assessments or premiums.....	\$ 3,994.00
Dues and per capita tax.....	1,316.00
Other payments by members.....	1,258.50
Total received from members.....	\$ 6,562.50
Net amount received from members.....	\$ 6,562.50
From all other sources, total.....	319.78
Total income	\$ 6,882.28

DISBURSEMENTS

Death claims.....	\$ 2,350.00
Total benefits paid	\$ 2,350.00
Salaries of officers and trustees.....	475.00
Other compensation of officers and trustees.....	52.00
Traveling and other expenses of officers, trustees and committees.....	42.88
Advertising, printing and stationery.....	373.31
Postage, express, telegraph and telephone.....	43.87
Lodge supplies.....	343.71
Other legal expenses.....	125.00
All other disbursements.....	934.27
Total disbursements	\$ 4,640.04
Balance	\$ 3,898.83

LEDGER ASSETS

Deposited in trust companies and banks on interest.....	\$ 2,000.00
Cash in association's office, \$207.60; deposited in banks (not on interest).....	1,691.23
Other ledger assets, viz: War Savings Stamps.....	100.00
Total ledger assets	\$ 3,998.83

NON-LEDGER ASSETS

Supplies for lodges.....	\$ 237.00
Gross assets	\$ 4,235.83

DEDUCT ASSETS NOT ADMITTED

Supplies for lodges.....	\$ 237.00
Total admitted assets	\$ 3,998.83

LIABILITIES

Death claims adjusted not yet due, three.....	\$ 1,125.00
Total death claims	\$ 1,125.00
Salaries, rents, expenses, commissions, etc., due or accrued.....	237.50
Present value of outstanding certificates based on N. F. C. or higher table of mortality.....	\$ 638.29
Total	\$ 2,000.79

EXHIBIT OF CERTIFICATES

Total Business of the Year.	Number.	Amount.
Benefit certificates in force December 31, 1919, as per last statement.....	581	\$ 103,700.00
Benefit certificates written and revived during the year.....	252	12,600.00
Totals	833	\$ 129,450.00
Deduct terminated or decreased during the year.....	55	12,825.00
Total benefit certificates in force Dec. 31, 1920..	778	\$ 116,625.00
Received during the year from members in Iowa: Mortuary, \$3,994.00; expense, \$2,888.28; total, \$6,882.28.		

EXHIBIT OF DEATH CLAIMS

Total claims.	Number.	Amount.
Claims unpaid Dec. 31, 1919, as per last statement.....	2	\$ 350.00
Claims incurred during the year including commuted value of installment certificates.....	10	3,125.00
Totals	12	\$ 3,475.00
Claims paid during the year.....	9	2,350.00
Balance	3	\$ 1,125.00
Claims unpaid December 31, 1920.....	3	1,125.00

LUTHERAN MUTUAL AID SOCIETY.

Located at Waverly, Iowa.

Re-incorporated May, 1916.

Commenced Business 1879.

Date of admission into Iowa June, 1882.

O. Hardwig, President.

G. A. Grossmann, Secretary.

Balance from previous year..... \$ 306,518.15

INCOME.

Membership fees actually received.....	\$ 1,452.00
All other assessments or premiums.....	170,169.86
Dues and per capita tax.....	17,017.30
Total received from members.....	\$ 188,639.16
Net amount received from members.....	\$ 188,639.16
Interest on mortgage loans.....	15,722.61
Interest on bonds and dividends on stocks.....	85.00
Interest from all other sources.....	376.75
Gross rents from association's property, including \$307.50 for association's occupancy of its own building.....	607.50
From all other sources, total, borrowed money..	2,000.00
Total income	\$ 207,431.02

DISBURSEMENTS

Death claims	\$ 153,005.40
Total benefits paid	\$ 153,005.40
Commissions and fees paid to deputies and organizers.....	706.50
Salaries of deputies and organizers.....	1,465.00
Salaries of officers and trustees.....	4,200.00
Other compensation of officers and trustees....	134.50
Salaries of office employees.....	3,140.25
Salaries and fees paid to supreme medical examiners	233.00
Traveling and other expenses of officers, trustees and committees	1,372.93
Insurance department fees	264.21
Rent, including \$307.50 for association's occupancy of its own buildings.....	307.50
Advertising, printing and stationery, including official publication	2,632.86
Postage, express, telegraph and telephone.....	311.60
Other legal expenses and actuary.....	645.14
Taxes, repairs and other expenses on real estate	102.60
All other disbursements, surety bonds, office supplies, general miscellaneous.....	1,401.55
Borrowed money repaid and interest on same...	4,545.00
Total disbursements	\$ 174,468.34
Balance	\$ 338,480.82

LEDGER ASSETS

Book value of real estate.....	\$ 13,500.00
Mortgage loans on real estate.....	305,830.00
Book value of bonds and stocks, Liberty Bonds	4,000.00
Deposited in trust companies and banks on interest	16,150.83
Total ledger assets	\$ 339,480.82

NON-LEDGER ASSETS

Interest and rents due and accrued.....	\$ 10,257.59
All other assets, viz: Arrearages.....	366.44
Gross assets	\$ 350,104.86

DEDUCT ASSETS NOT ADMITTED

Total admitted assets	\$ 350,104.86
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LIABILITIES

Death claims adjusted not yet due 13.....	\$ 14,000.00
Death claims reported but not adjusted 4.....	4,000.00
Death claims reported but not adjusted.....	2,000.00
Total death claims	\$ 20,000.00
Total unpaid claims.....	\$ 20,000.00
Borrowed money, \$2,000.00; interest due or accrued on same	2,000.00
Advance assessments	585.87
Total	\$ 22,585.87

EXHIBIT OF CERTIFICATES

Total Business of the Year.	Number.	Amount.
Benefit certificates in force December 31, 1919, as per last statement	8,370	\$ 9,632,000.00
Benefit certificates written and revived during the year	359	399,000.00
Totals	8,729	\$ 9,431,000.00
Deduct terminated or decreased during the year.....	433	465,000.00
Total benefit certificates in force Dec. 31, 1920...	8,296	\$ 8,966,000.00
Business in Iowa During Year.	Number.	Amount.
Benefit certificates in force December 31, 1919, as per last statement	1,207	\$ 1,245,000.00
Benefit certificates written and revived during the year	83	84,000.00
Benefit certificates received by transfer during the year	14	17,000.00
Totals	1,304	\$ 1,346,000.00
Deduct terminated or decreased during the year.....	85	86,000.00
Total benefit certificates in force Dec. 31, 1920...	1,219	\$ 1,260,000.00
Received during the year from members in Iowa:		
Mortuary, \$19,376.55; reserve, \$3,845.21; expense, \$2,547.75; total, \$25,769.51.		

EXHIBIT OF DEATH CLAIMS

Total claims.	Number.	Amount.
Claims unpaid Dec. 31, 1919, as per last statement.....	29	\$ 33,000.00
Claims incurred during the year including computed value of installment certificates.....	133	137,505.40
Totals	162	\$ 170,505.40
Claims paid during the year.....	144	152,505.40
Balance	18	\$ 18,000.00
Iowa claims.	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement, estimated liability	6	\$ 7,500.00
Claims (face value) incurred during the year.....	14	14,000.00
Totals	20	\$ 21,500.00
Claims paid during the year.....	16	17,500.00
Balance	4	\$ 4,000.00
Claims unpaid Dec. 31, 1920, estimated liability.....	4	4,000.00

MODERN BROTHERHOOD OF AMERICA.

Located at Mason City, Iowa.

Incorporated March 20, 1897.

Commenced Business April 5, 1897

Date of Admission into Iowa April 5, 1897.

Albert Hass, President.

E. L. Balz, Secretary.

Balance from previous year..... \$ 4,228,591.11

INCOME

Membership fees actually received.....\$ 32,743.51
 All other assessments or premiums..... 1,122,160.37
 Dues and per capita tax..... 111,764.79
 Other payments by members..... 8,429.23

Total received from members.....\$ 1,275,097.90
 Deduct payments returned to applicants and members..... 11,590.60

Net amount received from members.....\$ 1,263,507.30

Interest on mortgage loans..... 133,432.69
 Interest on bonds and dividends on stocks..... 73,980.30
 Interest from all other sources..... 4,638.50
 Gross rents from association's property, including \$5,000.00 for association's occupancy of its own building..... 55,411.38
 Sale of lodge supplies..... 1,647.18
 From all other sources, total..... 8,791.65

Total income..... \$ 1,541,409.00

DISBURSEMENTS

Death claims.....\$ 625,123.04
 Permanent disability claims..... 1,500.00
 Sick and accident claims..... 7,775.00
 Old age benefits..... 180,274.02

Total benefits paid.....\$ 814,872.06

Commissions and fees paid to deputies and organizers..... 75,297.00
 Salaries of officers and trustees..... 13,200.00
 Other compensation of officers and trustees..... 10,475.80
 Salaries and other compensation of committees..... 1,021.48
 Salaries of office employees..... 37,928.90
 Traveling and other expenses of officers, trustees and committees..... 1,971.87
 Insurance department fees..... 2,762.71
 Rent and light, including \$5,000.00 for association's occupancy of its own buildings..... 5,193.40
 Advertising, printing and stationery..... 8,153.31
 Postage, express, telegraph and telephone..... 3,691.15
 Lodge supplies..... 2,336.52
 Official publication..... 7,191.40
 Legal expense in litigating claims..... 6,954.20
 Other legal expenses..... 245.31
 Furniture and fixtures..... 857.83
 Taxes, repairs and other expenses on real estate..... 29,559.64
 All other disbursements..... 5,603.35

Total disbursements.....\$ 1,026,225.21

Balance.....\$ 4,743,781.90

LEDGER ASSETS

Book value of real estate.....\$ 304,621.04
 Mortgage loans on real estate..... 2,792,312.23
 Book value of bonds and stocks..... 1,577,433.33
 Deposited in trust companies and banks on interest, 20% daily balance..... 69,415.30

Total ledger assets.....\$ 4,743,781.90

NON-LEDGER ASSETS

Interest and rents due and accrued.....\$ 116,697.80
 Assessments actually collected by subordinate lodges not turned over to supreme lodge..... 105,900.00
 All other assets, viz:
 Suspense account deposited but not distributed to regular accounts..... 18,409.12

Total.....\$ 18,409.12

Gross assets.....\$ 4,987,788.82

DEDUCT ASSETS NOT ADMITTED

Book value of bonds and stocks over market value.....\$ 34,790.00

Total admitted assets.....\$ 4,952,998.82

LIABILITIES

Death claims resisted.....\$ 8,000.00
 Death claims reported but not adjusted..... 100,481.35

Total death claims.....\$ 108,481.35

Permanent disability claims reported but not yet adjusted.....\$ 2,000.00
 Death claims reported in 1920..... 9,000.00

Total permanent disability claims.....\$ 2,000.00

Sick and accident claims resisted.....\$ 200.00
 Sick and accident claims reported but not yet adjusted..... 2,225.00
 Reported in 1920..... 625.00

Total sick and accident claims.....\$ 3,050.00

Old age benefits reported but not due or adjusted (present value) including present value of such benefits payable in installments..... 151,285.29

Total unpaid claims.....\$ 273,816.64

Salaries, rents, expenses, commissions, etc., due or accrued..... 3,473.33
 Advance assessments..... 17,309.59
 Present value of outstanding certificates based on N. F. C. or higher table of mortality..... 3,990,880.00

Total.....\$ 4,285,479.56

EXHIBIT OF CERTIFICATES

Total Business of the Year.	Number.	Amount.
Benefit certificates in force December 31, 1919, as per last statement.....	50,503	\$58,367,799.99
Benefit certificates written and revived during the year.....	5,119	5,661,701.23
Benefit certificates increased during the year.....		269,120.54

Totals.....	55,622	\$64,288,621.76
Deduct terminated or decreased during the year.....	4,750	5,496,045.28

Total benefit certificates in force Dec. 31, 1920..... 50,872 \$58,792,576.48

Business in Iowa During Year.	Number.	Amount.
Benefit certificates in force December 31, 1919, as per last statement.....	10,891	\$13,493,060.49
Benefit certificates written and revived during the year.....	612	677,701.23
Benefit certificates received by transfer during the year.....	166	195,217.37
Benefit certificates increased during the year.....		20,133.24

Totals.....	11,669	\$14,386,112.33
Deduct terminated or decreased during the year.....	925	1,144,711.58

Total benefit certificates in force Dec. 31, 1920.....	10,744	\$13,241,400.75
Received from members in Iowa:		
Mortuary, \$277,874.03; expense, \$33,312.29; total, \$311,187.00.		

EXHIBIT OF DEATH CLAIMS

Total Claims	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement	79	\$ 37,931.09
Claims incurred during the year including commuted value of installment certificates	582	649,423.39
Totals	661	\$ 747,354.48
Claims paid during the year	575	625,323.04
Balance	86	\$ 122,041.44
Saved by compromising or scaling down claims during the year		12,569.99
Claims unpaid December 31, 1920	86	\$ 108,461.35
Iowa Claims		
Total Claims	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement, estimated liability	19	\$ 24,921.09
Claims (face value) incurred during the year	100	123,134.53
Totals	119	\$ 148,055.92
Claims paid during the year	90	101,187.29
Balance	29	\$ 46,878.63
Saved by compromising or scaling down claims during the year		5,033.11
Claims unpaid December 31, 1920, estimated liability	29	\$ 41,845.50

EXHIBIT OF PERMANENT DISABILITY CLAIMS

Total Claims	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement	6	\$ 3,000.00
Claims incurred during the year	5	2,500.00
Totals	11	\$ 5,500.00
Claims paid during the year	3	1,500.00
Balance	8	\$ 4,000.00
Claims unpaid December 31, 1920	4	2,000.00
Iowa Claims		
Total Claims	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement	1	\$ 500.00
Claims incurred during the year	1	500.00
Totals	2	\$ 1,000.00
Balance	2	\$ 1,000.00
Claims unpaid December 31, 1920	2	\$ 1,000.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS

Total Claims	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement	18	\$ 2,375.00
Claims incurred during the year	93	9,087.50
Totals	111	\$ 11,462.50
Claims paid during the year	88	7,775.00
Claims unpaid December 31, 1920	15	\$ 2,425.00
Iowa Claims		
Total Claims	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement	5	\$ 575.00
Claims incurred during the year	17	1,500.00
Totals	22	\$ 2,175.00
Claims paid during the year	16	1,475.00
Claims unpaid December 31, 1920	5	\$ 650.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS

Total Claims	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement	153	\$ 92,376.92
Claims incurred during the year, including commuted value only of installment certificates	369	247,502.22
Totals	522	\$ 339,879.14
Claims paid during the year	304	180,274.02
Balance	218	\$ 159,605.12
Saved by compromising or scaling down claims during the year		3,782.14
Claims unpaid December 31, 1920	211	\$ 151,285.29
Iowa Claims		
Total Claims	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement	81	\$ 46,275.30
Claims incurred during the year	152	103,961.60
Totals	233	\$ 150,236.90
Claims paid during the year	134	77,891.50
Balance	99	\$ 72,345.40
Saved by compromising or scaling down claims during the year		1,277.90
Claims unpaid December 31, 1920	95	\$ 68,483.75

ORDER OF RAILWAY CONDUCTORS OF AMERICA.

(Mutual Benefit Department)

L. E. Sheppard, President.

C. E. Whitney, Secretary.

Commenced Business December 15, 1868.

Located at Cedar Rapids, Iowa.

Balance from previous year..... \$ 2,908,352.23

INCOME

Membership fees actually received	\$ 20,262.50
All other assessments or premiums	1,728,689.00
Other payments by members	25,979.55
Total received from members	\$ 1,774,931.05
Deduct payments returned to applicants and members	2,001.20
Net amount received from members	\$ 1,772,929.85
Interest on bonds and dividends on stocks	115,553.94
Interest from all other sources	15,792.23
From all other sources, total	5,173.98
Total income	\$ 1,903,450.00

DISBURSEMENTS

Death claims	\$ 1,319,000.00
Permanent disability claims	71,000.00
Benevolence claims	131,000.00
Other benefits (specify purpose) Chas. H. Farmer claim	1,500.00
Total benefits paid	\$ 1,522,500.00
Salaries of officers and trustees	37,951.61
Salaries and other compensation of insurance committees	2,000.00
Salaries of office employees	22,930.96
Salaries and fees paid to supreme medical examiners	1,000.00

Salaries and fees paid to subordinate medical examiners	60.00
For collection and remittance of assessments and dues, Exch. & M. O. Fees	136.74
Insurance department fees and audit, Iowa	991.57
Rent	1,500.00
Printing and stationery	6,217.22
Postage	9,719.55
Legal expense in litigating claims	1,423.34
Other legal expenses, retainer	225.00
All other disbursements	31,737.74
Total disbursements	\$ 1,638,389.17
Balance	\$ 3,179,412.04

LEDGER ASSETS

Book value of bonds	\$ 2,422,831.21
Deposited in trust companies and banks on interest	756,581.85
Total ledger assets	\$ 3,179,412.04

NON-LEDGER ASSETS

Interest accrued	\$ 21,875.35
Gross assets	\$ 3,201,287.41

LIABILITIES

Death claims due and unpaid, 13	\$ 23,000.00
Death claims adjusted not yet due, 31	59,000.00
Death claims reported but not adjusted, 60	107,000.00
Total death claims, 104	\$ 189,000.00
Permanent disallowance claims adjusted not yet due, 3	\$ 3,000.00
Permanent disability claims reported but not yet adjusted, 8	16,000.00
Total permanent disability claims, 11	\$ 19,000.00
Total unpaid claims, 128	\$ 208,000.00
Advance assessments	\$ 58,932.00
Total	\$ 266,932.00

EXHIBIT OF CERTIFICATES

Total Business of the Year	Number.	Amount.
Benefit certificates in force December 31, 1919, as per last statement	48,838	\$90,922,000.00
Benefit certificates written and revived during the year	5,560	10,018,000.00
Totals	54,398	\$100,940,000.00
Deduct terminated or decreased during the year	1,749	3,046,000.00
Total benefit certificates in force Dec. 31, 1920	52,649	\$97,894,000.00
Business in Iowa During Year	Number.	Amount.
Benefit certificates in force December 31, 1919, as per last statement	1,308	\$ 2,484,500.00
Benefit certificates written and revived during the year	229	441,500.00
Benefit certificates received by transfer during the year	1,537	2,926,000.00
Benefit certificates increased during the year	36	70,500.00
Totals	1,501	\$ 2,855,500.00

FRATERNAL BENEFICIARY SOCIETIES

Total Claims	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement	112	\$ 202,000.00
Claims incurred during the year, including commuted value of installment certificates	693	1,306,000.00
Totals	805	\$ 1,508,000.00
Claims paid during the year	701	1,319,000.00
Balance	104	\$ 189,000.00
Claims unpaid December 31, 1920	104	\$ 189,000.00
Iowa Claims	Number.	Amount.
Claims (face value) incurred during the year	24	\$ 50,500.00
Totals	24	\$ 50,500.00
Claims paid during the year	24	50,500.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS

Total Claims	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement	13	\$ 25,000.00
Claims incurred during the year	40	73,000.00
Totals	53	\$ 98,000.00
Claims paid during the year	38	71,000.00
Balance	15	\$ 27,000.00
Claims returned unused, 2, \$4,000; rejected claims during the year, 2, \$4,000	4	8,000.00
Claims unpaid December 31, 1920	11	\$ 19,000.00

ROMAN CATHOLIC MUTUAL PROTECTIVE SOCIETY OF IOWA.

Located at Fort Madison, Iowa.

Incorporated November 20, 1879. Commenced Business May 21, 1879.

B. H. Forkenbrock, President. Peter Kern, Secretary.

Date of admission into Iowa, February 15, 1907.

Balance from previous year \$ 482,040.45

INCOME

Membership fees actually received	\$ 618.00
Assessments or premiums during first months of membership of which all or an extra percentage is used for expense	822.42
All other assessments or premiums	147,574.87
Dues and per capita tax	3,758.00
Medical examiners' fees actually received	103.00
Total received from members	\$ 152,876.29
Net amount received from members	\$ 152,876.29
Interest on mortgage loans	26,317.88
Interest on bonds and dividends on stocks	425.00
Interest from all other sources	685.27
Sale of lodge supplies	1.00
From all other sources, total	453.00
Total income	\$ 180,758.54

DISBURSEMENTS

Death claims	\$ 72,188.00
Old age benefits	375.00
Total benefits paid	\$ 72,563.00

Commissions and fees paid to deputies and organizers	428.00
Salaries of deputies and organizers	2,166.84
Salaries of officers and trustees	3,100.00
Salaries of office employees	3,120.00
Salaries and fees paid to supreme medical examiners	184.00
Traveling and other expenses of officers, trustees and committees	2,433.21
Insurance department fees	79.50
Rent—including association's occupancy of its own buildings	240.00
Advertising, printing and stationery	782.00
Postage, express, telegraph and telephone	126.72
Lodge supplies	91.00
Expense of supreme lodge meeting	2,657.52
Other legal expenses	341.16
All other disbursements	4,355.69
Total disbursements	\$ 92,670.23
Balance	\$ 570,128.76

LEDGER ASSETS

Mortgage loans on real estate	\$ 530,900.00
Loans secured by pledge of bonds, stocks or other collateral	10,000.00
Deposited in banks (not on interest)	26,264.00
Assessments loaned to old members at interest	2,864.70
Total ledger assets	\$ 570,128.76

NON-LEDGER ASSETS

Interest and rents due and accrued	\$ 17,337.75
All other assets, viz: Office furniture	1,000.00
Gross assets	\$ 588,466.51

DEDUCT ASSETS NOT ADMITTED

Reserve fund assessments	\$ 2,864.70
Office furniture	1,000.00
	\$ 3,864.70
Total admitted assets	\$ 584,601.81

LIABILITIES

Death claims reported but not adjusted, 7	\$ 8,146.00
Total death claims	\$ 8,146.00
Present value of outstanding certificates based on N. F. C. or higher table of mortality	1,915,243.38
Total	\$ 1,923,391.38

EXHIBIT OF CERTIFICATES

Total Business of the Year	Number.	Amount.
Benefit certificates in force December 31, 1919, as per last statement	3,807	\$ 4,358,769.00
Benefit certificates written and revived during the year	204	169,500.00
Benefit certificates increased during the year		1,911.00
Totals	4,011	\$ 4,530,180.00
Deduct terminated or decreased during the year	176	183,244.00
Total benefit certificates in force Dec. 31, 1920	3,835	\$ 4,346,936.00
Business in Iowa During Year	Number.	Amount.
Benefit certificates in force December 31, 1919, as per last statement	3,327	\$ 3,855,077.00
Benefit certificates written and revived during the year	202	167,500.00

Benefit certificates received by transfer during the year	1	2,000.00
Benefit certificates increased during the year		1,911.00
Totals	3,530	\$ 4,026,488.00
Deduct terminated or decreased during the year	149	159,490.00
Total benefit certificates in force Dec. 31, 1920	3,381	\$ 3,866,998.00
Received during the year from members in Iowa: Mortuary, \$126,540.47; expense, \$6,669.52; total, \$133,210.00.		

EXHIBIT OF DEATH CLAIMS

Total Claims	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement	8	\$ 9,261.00
Claims incurred during the year including commuted value of installment certificates	53	71,073.00
Totals	61	\$ 80,334.00
Claims paid during the year	54	72,188.00
Balance	7	\$ 8,146.00
Claims unpaid December 31, 1920	7	\$ 8,146.00
Iowa Claims	Number.	Amount.
Claims unpaid December 31, 1919, as per last statement, estimated liability	7	\$ 8,261.00
Claims (face value) incurred during the year	46	61,831.00
Totals	53	\$ 70,092.00
Claims paid during the year	46	61,946.00
Balance	7	\$ 8,146.00
Claims unpaid December 31, 1920, estimated liability	7	8,146.00

ZAPADNI CESKA KATOLICKA JEDNOTA—THE WESTERN BOHEMIAN CATHOLIC UNION.

Located at Spillville, Iowa.

Incorporated February 2, 1899. Commenced Business January 1, 1899.

L. J. Kudrna, President.

J. J. Kovarik, Secretary.

Date of Admission into Iowa, December 26, 1902.

Balance from previous year \$ 105,823.50

INCOME

Membership fees actually received	\$ 102.15
All other assessments or premiums	50,221.77
Medical examiners' fees actually received	43.25
Total received from members	\$ 50,367.17
Net amount received from members	\$ 50,367.17
Interest on mortgage loans	4,355.17
Interest on bonds and dividends on stocks	403.75
Interest from all other sources	472.28
Sale of lodge supplies	199.33
Total income	\$ 55,798.24

DISBURSEMENTS

Death claims	\$ 41,503.75
Total benefits paid	\$ 41,503.75
Salaries of managers or agents not deputies or organizers	35.00
Other compensation of officers and trustees	1,750.00

Salaries and fees paid to supreme medical examiners	28.75
Traveling and other expenses of officers, trustees and committees	4.00
Insurance department fees	267.12
Advertising, printing and stationery	178.20
Postage, express, telegraph and telephone	93.66
Expense of supreme lodge meeting	1,042.95
All other disbursements: Wesley Styles, actuary, \$73.00; recording of mortgage and assignments, \$5.00	78.00
Total disbursements	\$ 44,981.41
Balance	\$ 116,640.31

LEDGER ASSETS

Mortgage loans on real estate	\$ 99,100.00
Book value of bonds and stocks	9,500.00
Cash in association's office, deposited in banks (not on interest)	8,040.31
Total ledger assets	\$ 116,640.31

NON-LEDGER ASSETS

Interest and rents, and accrued interest on mortgages	\$ 2,910.37
Interest accrued on bonds	87.63
All other assets, viz: Emblems, books, stationery, typewriters, mimeograph and other supplies	400.00
Gross assets	\$ 120,038.36

DEDUCT ASSETS NOT ADMITTED

Other items, viz: Lodge supplies	400.00
Total admitted assets	\$ 119,638.36

LIABILITIES

Death claims due and unpaid, 5	\$ 2,220.68
Death claims adjusted not yet due, 6	4,700.00
Death claims reported but not adjusted, 3	3,000.00
Death claims incurred in 1920—reported in 1921, 1	1,000.00
Total death claims	\$ 10,920.68
Salaries, rents, expenses, commissions, etc., due or accrued	41.50
Total	\$ 10,962.18

EXHIBIT OF CERTIFICATES

Total Business of the Year	No. Males	No. Females	Amount
Benefit certificates in force December 31, 1919, as per last statement	2,445	1,123	\$ 2,692,600.00
Benefit certificates written and revived during the year	84	3	72,900.00
Revived	15	3	14,900.00
Totals	2,544	1,129	\$ 2,780,400.00
Deduct terminated or decreased during the year	77	31	83,000.00
Total benefit certificates in force December 31, 1920	2,467	1,098	\$ 2,697,400.00

Business in Iowa During Year	No.	No.	Amount
Benefit certificates in force December 31, 1919, as per last statement	376	151	\$ 399,150.00
Benefit certificates written and revived during the year	39	.....	35,500.00
Totals	415	151	\$ 434,650.00
Deduct terminated or decreased during the year	11	3	11,400.00
Total benefit certificates in force December 31, 1920	404	148	\$ 423,250.00
Received during the year from members in Iowa: Mortuary, \$6,338.70; reserve, \$651.68; expense, \$470.10; total, \$7,460.48.			

EXHIBIT OF DEATH CLAIMS

Total Claims	No.	No.	Amount
Claims unpaid December 31, 1919, as per last statement	11	4	\$ 7,024.43
Claims incurred during the year including commuted value of installment certificates	40	19	44,400.00
Totals	51	23	\$ 51,424.43
Claims paid during the year	39	21	41,503.75
Balance	12	2	\$ 9,920.68
Claims unpaid December 31, 1920	12	2	9,920.68
Iowa Claims	No.	No.	Amount
Claims (face value) incurred during the year	3	2	\$ 3,600.00
Totals	3	2	\$ 3,600.00
Claims paid during the year	3	2	3,600.00

WESTERN BOHEMIAN FRATERNAL ASSOCIATION

Located at Cedar Rapids, Iowa.

Frank M. Barta, President.

L. J. Kaspar, Secretary.

Incorporated June 3, 1897.

Commenced Business July 4, 1897.

Date of Admission into Iowa, July 4, 1897.

Balance from previous year \$ 895,657.47 |

INCOME

Membership fees actually received	\$ 257,672.29
Dues and per capita tax	19,624.10
Medical examiners' fees actually received	327.50
Other payments by members, certificates	724.50
Total received from members	\$ 278,348.39
Deduct payments returned to applicants and members	28.00
Net amount received from members	\$ 278,320.39
Interest on mortgage loans	6,095.30
Interest on bonds and dividends on stocks	34,382.99
Interest from all other sources, banks	1,810.42
Sale of lodge supplies	72.35
From all other sources, total	1,654.99
Total income	\$ 322,336.44

DISBURSEMENTS

Death claims	\$ 132,064.50
Total benefits paid	\$ 132,064.50

Commissions and fees paid to deputies and organizers
 Salaries of deputies and organizers
 Salaries of officers and trustees
 Other compensation of officers and trustees
 Salaries and fees paid to supreme medical examiners
 Traveling and other expenses of officers, trustees and committees
 Insurance department fees
 Rent—including light and fuel for association's occupancy of its own buildings
 Advertising, printing and stationery
 Postage, express, telegraph and telephone
 Official publication
 Legal expense in litigating claims
 Other legal expenses
 All other disbursements

Total disbursements \$ 152,866.28
 Balance \$ 1,065,127.52

LEDGER ASSETS

Mortgage loans on real estate \$ 142,100.00
 Book value of bonds and stocks 848,738.39
 Deposited in trust companies and banks on interest 74,289.14
 Total ledger assets \$ 1,065,127.52

NON-LEDGER ASSETS

Interest and rents due and accrued \$ 22,552.39
 Relief fund to aid old members 11,101.20
 Juvenile department 1,347.62
 12,448.82
 Gross assets \$ 1,100,126.74

DEDUCT ASSETS NOT ADMITTED

Book value of bonds and stocks over market value \$ 25,936.62
 Total admitted assets \$ 1,074,191.91

LIABILITIES

Death claims due and unpaid \$ 6,450.00
 Total unpaid claims \$ 6,450.00
 Total \$ 6,450.00

EXHIBIT OF CERTIFICATES

Total Business of the Year	Number	Amount
Benefit certificates in force December 31, 1919, as per last statement	19,871	\$17,463,000.00
Benefit certificates written and revived during the year	650	481,250.00
Benefit certificates increased during the year		18,500.00
Totals	20,521	\$17,962,750.00
Deduct terminated or decreased during the year	587	407,956.10
Total benefit certificates in force Dec. 31, 1920	19,934	\$17,554,793.90

Business in Iowa During Year	Number	Amount
Benefit certificates in force December 31, 1919, as per last statement	2,652	\$ 2,346,250.00
Benefit certificates written and revived during the year	117	103,000.00

Benefit certificates received by transfer during the year	1	1,000.00
Benefit certificates increased during the year		4,000.00
Totals	2,770	\$ 2,454,250.00
Deduct terminated or decreased during the year	80	66,000.00
Total benefit certificates in force Dec. 31, 1920	2,690	\$ 2,388,250.00

Received during the year from members in Iowa: Mortuary, \$17,087.77; reserve, \$17,209.82; expense, \$2,808.40; total, \$37,105.99.

EXHIBIT OF DEATH CLAIMS

Total Claims	Number	Amount
Claims unpaid December 31, 1919, as per last statement	7	\$ 6,058.00
Claims incurred during the year including computed value of installment certificates	159	132,456.50
Totals	166	\$ 138,514.50
Claims paid during the year	157	132,064.50
Claims unpaid December 31, 1920	9	\$ 6,450.00

Iowa Claims	Number	Amount
Claims (face value) incurred during the year	22	\$ 17,750.00
Totals	22	\$ 17,750.00
Claims paid during the year	21	17,250.00
Balance	1	\$ 500.00
Claims unpaid December 31, 1920, estimated liability	1	\$ 500.00

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